DARM

VACATION RENTAL DATA AND REVENUE
MANAGEMENT MASTER CLASS

SEPTEMBER 15-17

2020 VACATION RENTAL DATA AND
REVENUE MANAGEMENT

CONFERENCE WORKBOOK

VRM Live!
intel

Maximize Your Rental Revenue

The world's leading provider of short-term rental data and analytics tracks the daily performance of over 10 million properties on Airbnb and Vrbo in 120,000 global markets.

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- ✓ Invest in Profitable Markets

AIRDNA

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2020 VACATION RENTAL DATA AND
REVENUE MANAGEMENT

CONFERENCE WORKBOOK

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DAY 01 TUESDAY, SEPTEMBER 15
UNDERSTANDING INTERNAL AND MARKET DATA

10:00 am ET / 7:00 am PT
2020 VACATION RENTAL PERFORMANCE WITH AIRDNA, KEY DATA, AND STR (PART 1) (EASTERN NORTH AMERICA, UK, EU)
https://attendee.gotowebinar.com/register/2478101706217808400

11:15 am ET / 8:15 am PT
TERMINOLOGY AND KPIs (+ PANEL DEBATE ABOUT REvPAR)
https://attendee.gotowebinar.com/register/7063724901055817998

12:30 pm ET / 9:30 am PT
DATA TOOL DEMOGROUND *OPEN SESSION
https://attendee.gotowebinar.com/register/2171701900475359760

2:00 pm ET / 11:00 am PT
SEGMENTING PROPERTIES AND BUILDING COMP SETS
https://attendee.gotowebinar.com/register/7087180782644861453

3:00 pm ET / 12:00 pm PT
INTERNAL DEMAND DATA: USING WEBSITE AND CALL CENTER DATA IN REVENUE MANAGEMENT STRATEGY
https://attendee.gotowebinar.com/register/4584464718919962637

4:00 pm ET / 1:00 pm PT
UTILIZING PROPERTY DATA IN DYNAMIC PRICING DECISIONS
https://attendee.gotowebinar.com/register/1791271976788025867

5:00 pm ET / 2:00 pm PT
WINTER 2020/2021 OUTLOOK IN A PANDEMIC ECONOMY
https://attendee.gotowebinar.com/register/2172826700882233611

6:00 pm ET / 3:00 pm PT
2020 VACATION RENTAL PERFORMANCE WITH AIRDNA, KEY DATA, AND STR (PART 2, WESTERN NORTH AMERICA, AU, NZ)
https://attendee.gotowebinar.com/register/7133888036593699851

Beyond Pricing

Pricing is tough.
Trust the experts.

Sunny Stays
4 | 3

PRICE SYNCING: ON

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
		1 $180	2 $180	3 $180	4 $180	5 $180
6 $180	7 $180	8 $180	9 $180	10 $183	11 $250	12 $250
13 $220	14 $175	15 $175	16 $175			
20 $220	21 $210	22 $210	23 $240			
27 $153	28 $150	29 $180	30 $180			

December 19
$240

Base	$180
Seasonality	-$20
Event: Christmas	+$85
Day of week	$-5
Predicted Price	$240
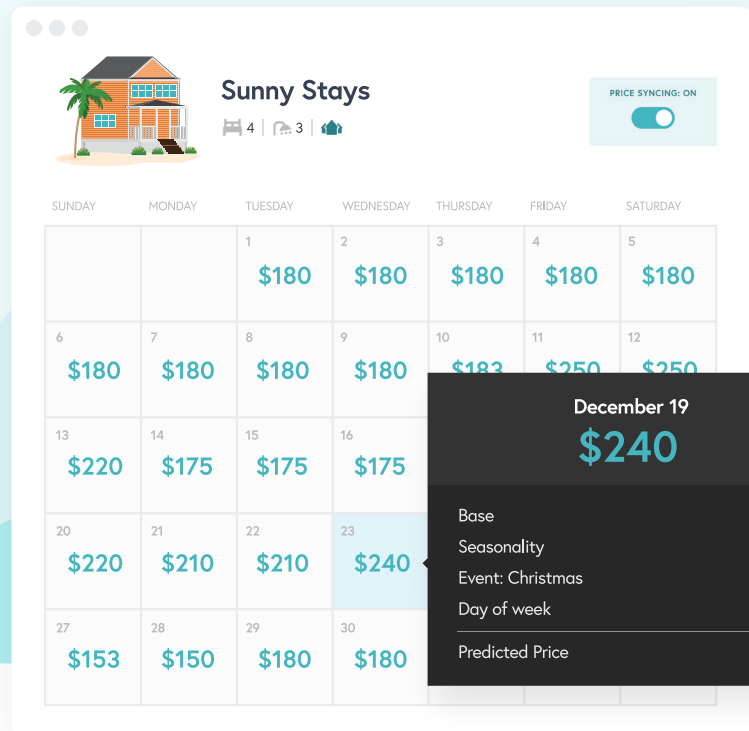
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GET SUPPORT
Dedicated Revenue Management Experts

SAVE TIME
Advanced Dynamic Pricing Engine

STAY COMPETITIVE
Hyper-Local Market Data

DAY 02   WEDNESDAY, SEPTEMBER 16

REVENUE MANAGEMENT AND PRICING STRATEGIES

10:00 am ET / 7:00 am PT
COMPONENTS OF REVENUE MANAGEMENT
https://attendee.gotowebinar.com/register/2355719465060503824

11:00 am ET / 8:00 am PT
HOTEL STRATEGIES VS VACATION RENTAL STRATEGIES
https://attendee.gotowebinar.com/register/3842639616837003280

12:00 pm ET / 9:00 am PT
HOW LOW CAN YOU GO IN VR? UNDERSTANDING PROFITABILITY
https://attendee.gotowebinar.com/register/4953900625867514896

1:30 pm ET / 10:30 am PT
PROVEN VACATION RENTAL PRICING STRATEGIES
https://attendee.gotowebinar.com/register/7601361897831393552

2:45 pm ET / 11:45 pm PT
DEEPER DIVE: UNDERSTANDING THE BOOKING WINDOW AND TRANSLATING DAILY RATES INTO WEEKLY, MONTHLY STAYS
https://attendee.gotowebinar.com/register/7286488155915531792

4:00 pm ET / 1:00 pm PT
HOMEOWNERS: CONTRACTS, COMMUNICATIONS, REPORTING
https://attendee.gotowebinar.com/register/4529128497732459792

RECORDED VIDEOS OF SESSIONS WILL BE POSTED THE FOLLOWING DAY TO VRDARM.COM.

GIVE YOUR PRICING WIZARDS A GOOD WAND!

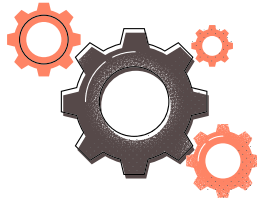## REVENUE MANAGEMENT MADE EASY

30-day free trial. No Contracts. Flat pricing

Hyper-local market data

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DAY 03

THURSDAY, SEPTEMBER 17

GOING FROM STRATEGY TO IMPLEMENTATION

10:00 am ET / 7:00 am PT
PUSHING OUT PRICING TO CHANNELS: AIRBNB, BOOKING.COM, GOOGLE, AND CHANNELS
https://attendee.gotowebinar.com/register/524084825791048208

11:00 AM ET / 8:00 AM PT
CHANGING PRICING IN YOUR SOFTWARE: BAREFOOT, GUESTY, ESCAPIA, STREAMLINE, TRACK

BAREFOOT
https://www.barefoot.com/en-us/barefoot-rate-discussion-with-beyond-pricing

ESCAPIA
https://primetime.bluejeans.com/a2m/register/qhcftqbh

GUESTY
https://us02web.zoom.us/webinar/register/WN_Jwl6O8fwQF2QulDleBtSJQ

STREAMLINE
https://streamlinevrs.zoom.us/webinar/register/1515990541256/WN_x87C7odXRj6WPTg07iYWRA

TRACK
https://tnsinc.zoom.us/meeting/register/tJwvc-urqjMpHdRPCcasIbIDxG1Mb3rfA-Ev

12:00 pm ET / 9:00 am PT
COST PER ACQUISITION WITH KALIBRI LABS
https://attendee.gotowebinar.com/register/7277795417101393933

12:45 pm ET / 9:45 am PT
PRICING TOOL DEMOGROUND
https://attendee.gotowebinar.com/register/366300509158819856

2:30 pm ET / 11:30 am PT
IN-HOUSE VS OUTSOURCE: ADVANTAGES, DISADVANTAGES, AND EVALUATION
https://attendee.gotowebinar.com/register/235645542430447120

3:30 pm ET / 12:30 pm PT
USING YOUR WEBSITE AND CALL CENTER TO COMMUNICATE PRICING CHANGES
https://attendee.gotowebinar.com/register/5269449467923635216

4:30 pm ET / 1:30 pm PT
ADDITIONAL SOURCES OF REVENUE
https://attendee.gotowebinar.com/register/1475269036445689616

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SESSIONS DAY 1

Tuesday, September 15:

UNDERSTANDING INTERNAL AND MARKET DATA

10:00 am ET / 7:00 am PT

2020 Vacation Rental Performance (Part 1)

The DARM conference kicks off by jumping head-first into year-to-date (YTD) 2020 performance. AirDNA CEO Scott Shatford, Key Data CEO Jason Sprenkle, and STR CSO Elizabeth Winkle will examine hotel, OTA, and VRM performance data and booking trends, along with projections for the remainder of the year. This session will look at North America (with an eastern focus), the UK, and Europe. Due to time zones, the second part of this session will be held at 6:00 pm ET, focusing on western North American markets (incl. Hawaii), along with Australia and New Zealand.

Presenters: Scott Shatford, AirDNA; Jason Sprenkle, Key Data; Elizabeth Winkle, STR; and moderated by Amy Hinote, VRM Intel

ℹ **Questions for Consideration:**

• How are hotels performing vs how vacation rentals are performing?

• How are leisure markets performing vs urban/city markets?

• Has the booking window and length of stay changed across markets?

• What are predictions for the remainder of 2020?

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Remotely Assign Work Based Upon Staff Availability, Location, Timing, and Department Defaults.
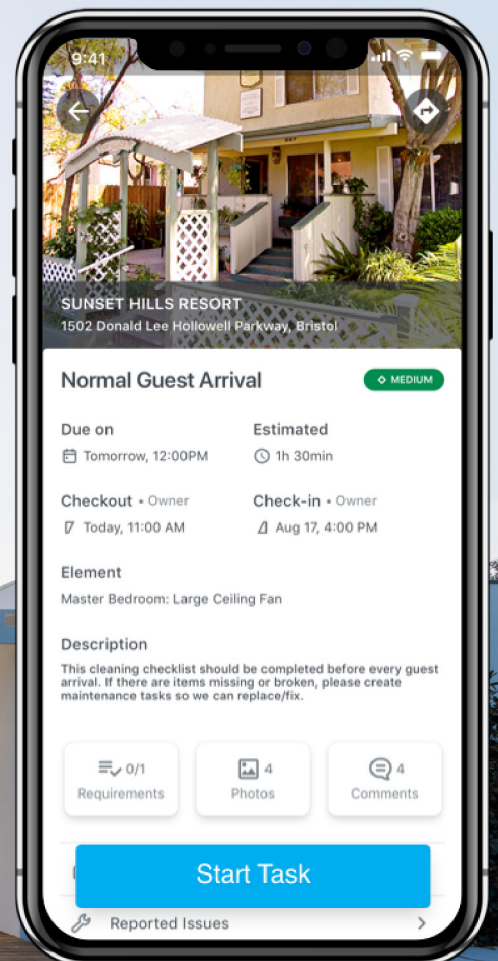
Proactively Communicate Important Cleanliness and Safety Information with Guests.

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Track Property Readiness in Real-Time to Make Sure Properties are Guest-Ready.

SUNSET HILLS RESORT
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Normal Guest Arrival   ◇ MEDIUM

Due on   **Estimated**
Tomorrow, 12:00PM   1h 30min

Checkout • Owner   **Check-in** • Owner
Today, 11:00 AM   Aug 17, 4:00 PM

Element
Master Bedroom: Large Ceiling Fan

Description
This cleaning checklist should be completed before every guest arrival. If there are items missing or broken, please create maintenance tasks so we can replace/fix.

0/1 Requirements   4 Photos   4 Comments

Start Task

Reported Issues

11:15 am ET / 8:15 am PT

Terminology and KPIs (+ Panel Discussion on RevPAR)

Successful revenue management not only requires access to comparative data, it also requires a comprehensive understanding of the data, including definitions, equations, and why they matter. Rented COO Cliff Johnson and Penn State's Revenue Management professor Breffni Noone will take us through the terminology and KPI equations used by revenue managers to craft, implement, and evaluate effective pricing strategies.

RevPAR DEBATE: One of these important metrics in revenue management is RevPAR (revenue per available room), and vacation rental industry platforms have multiple ways of measuring RevPAR. Breffni Noone will talk about why this metric is important, and then industry leaders will discuss the current iterations. Be a part of history, as we will be "flies on the wall" watching as the vacation rental industry gets on the same page about RevPAR.

Presenters: Cliff Johnson, Rented.com; Breffni Noone, Penn State University

RevPAR Debate: Julie Brinkman, Beyond Pricing; Jordan Locke, RevPARTY; Melanie Brown, Key Data; Anurag Verma, PriceLabs; Heather Richer, Richer Logic; Steve Milo, Vtrips

Reference: See the glossary on pages 34 - 42

ℹ **Questions for Consideration:**

- What are the terms and key performance indicators (KPIs) my staff need to know for vacation rental revenue management?
- How would my company be better if our team better understood these definitions and KPIs?
- Does my team know how to read market data reports?
- Which KPIs can be used to predict and forecast performance?
- Which KPIs should I use to evaluate performance?
- Is RevPAR a predictive, future-looking metric or an evaluation metric?
- In looking at RevPAR, why are there so many iterations in the systems?
- How do I compare RevPAR across systems apples-to-apples?
- Is it possible for our industry's tech platforms to get on the same page with consistent RevPAR calculations?

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Strategy
Market Research / Application

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SEO • Social Media • Email Marketing • SEM/PPC • Content

Convert
Web Design & Development • Capture • Website Visitor Intelligence • Proprietary Software
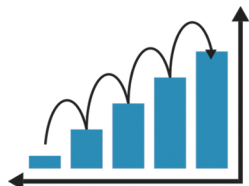
Retain
Email Marketing • Remarketing • Social Media • SMS/Text Messaging • Reputation Management

Optimize
Conversion Tracking • A/B Testing • Revenue Growth • Reduced Cost of Acquisition

2014 - 2019
Inc. 5000
Fastest-Growing Privately Held Companies

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at imegonline.com/vrmintel

SESSIONS DAY 1

12:30 pm ET / 9:30 am PT

Data Tool Demoground *Open Session

Back by popular demand, in a Phocuswright-battleground-style format, the vacation rental industry's data tool providers will provide demonstrations of their platforms; and a panel of three PM "judges" will be on hand to question these providers.

Presenters: Scott Shatford, AirDNA; Graham Blankenbaker, Beyond Pricing; Tyler Ashby, Key Data; Anurag Verma, PriceLabs; Will Sanford, STR; Desiree Garcia and Maureen Shilling, Streamline

PM Judges: Sarah Bradford, Winter Park Lodging and Steamboat Lodging; Tim Cafferty, Outer Beaches Blue and Sandbridge Blue; Mike Harrington, Carolina Retreats

2:00 pm ET / 11:00 am PT

Segmenting Properties and Building Comp Sets

In the hotel industry, revenue managers segment properties based on ratings, room attributes, and hotel amenities. However, the vacation rental industry is more complex, as each property has its own configuration, location, quality, and amenities. In this session, we will discuss the "why" behind property segmentation for pricing, how to use data to build qualified competitive sets, and how to avoid pitfalls. This class will be directly followed by how to use demand data and property data to fine-tune comp sets.

Presenters: Tom Caton, AirDNA; Lyse Perrigo, STR; Tim Speicher, Buoy; Breffni Noone, Penn State; Sarah Franzen, Natural Retreats

ⓘ Questions for Consideration:

- What are comp sets and what are the fundamentals in developing comp sets?
- In the hotel industry, what attributes are used to segment comp sets?
- For hoteliers, how are comp set tools used?
- In the vacation rental industry, how can revenue managers use data tools to build comp sets?
- What property attributes are used to compare properties?
- Does it matter whether homes are professionally managed or owner managed?
- What technology would be useful to aid this process?

THE FUTURE OF DATA IS THE DASHBOARD.
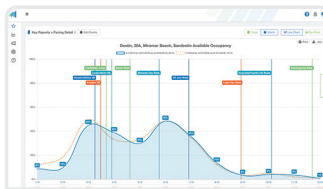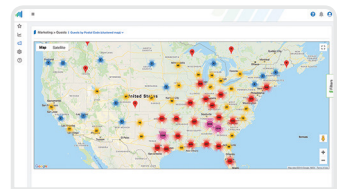## THE FUTURE OF THE DASHBOARD IS KEY DATA.
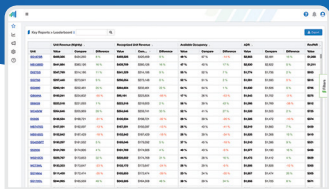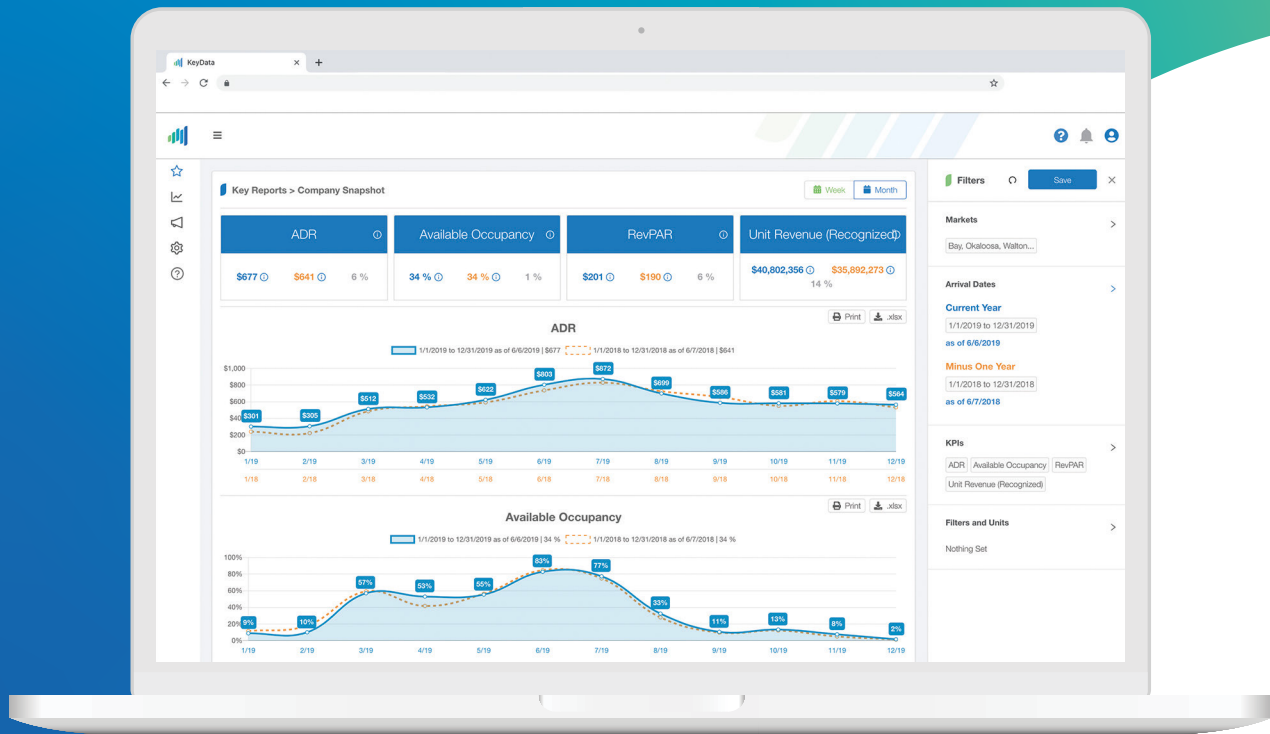
PERFORMANCE ANALYSIS

BENCHMARKING INTELLIGENCE

PACING TRENDS

MARKETING

HOW OFTEN DO YOU CHANGE YOUR RATES?

In a perfect world you would change them all the time,
nimbly adjusting up and down, perpetually optimizing prices,
achieving that elusive balance between ADR and Occupancy.

Don't set it and forget it. Optimize instead.

SESSIONS DAY 1

3:00 pm ET / 12:00 pm PT

Internal Demand Data:
Using Website and Call Center Data in Revenue Management Strategy

Two of the vacation rental industry's top experts will discuss the demand data available to VRMs through their websites and call centers. Jack Newkirk & Justin Jones will lead this presentation of internal demand data, what metrics from websites and call center activity contribute to pricing decisions, and how to track and measure these key performance indicators (KPIs).

Presenters: Justin Jones, IMEG; Jack Newkirk, NAVIS

ℹ **Questions for Consideration:**

- How can vacation rental managers measure demand?
- What is unconstrained demand, and how is it measured?
- Using website analytics, what metrics are used to gauge demand?
- How do you know when a property type is in higher demand than another?
- Are there ways to know when a property type is "out of stock"?
- What is displayed when a search yields "No Results"?
- How can call centers be used to forecast demand?
- How can voice and chat channels help revenue managers in revenue management?

United We Stand

We've weathered storms before.
And this time is no different.

Despite these challenging times, we've witnessed vacation rental leaders

display the true spirit of hospitality. This industry was built on human connection

and experience, which is why you will come out of this stronger than ever.

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NAVIS CRM develops software applications that help VRM professionals drive more direct bookings through their websites, voice channel, & email.

4:00 pm ET / 1:00 pm PT

Utilizing Property Data in Dynamic Pricing Decisions

Besides comparative and demand data, the vacation rental industry is unique in that individual property data figures into the pricing equation. In this class, led by Jeremy Gall, Lino Maldonado, and Sean Miller and moderated by Amy Hinote, we will look at how technology platforms give PMs further insight into individual properties' quality score and how this data figures into pricing decisions.

Presenters: Jeremy Gall, Breezeway; Lino Maldonado, BeHome 24/7; Sean Miller, PointCentral; Ian Ackland, Booking.com

ⓘ **Questions for Consideration:**

- How does property quality figure into revenue management?
- How does property data figure into Booking.com's star rating system?
- How important are reviews in rankings on channels?
- How are property attributes being communicated to channels via APIs?
- What property data can be found via smart home systems
- How do smart home systems elevate reviews?
- Can messaging improve reviews?
- How can messaging help in improving the property?
- What other kinds of data can you get in property care software?
- How can this data be used in revenue management?
- How can smart home systems help homeowners improve the home as a rental?

SESSIONS DAY 1

5:00 pm ET / 2:00 pm PT

Winter 2020/2021 Outlook in a Pandemic Economy

Ralf Garrison, founder and former CEO of Mountain Travel Symposium and Destimetrics, and friend of the VRM Intel family (last seen on stage in the opening keynote for 2019's DARM conference), will provide a leisure travel vacation market update and a look at the upcoming 2020/2021 Winter resort season using data from Insights Collective, a pandemic economy resource center and think tank.

Laird Sager, CEO at Red Sky and Insights Collective benefactor, will facilitate this discussion's Q&A with Garrison.

Presenters: Ralf Garrison, Brian London and Jane Babilon, Insights Collective; Laird Sager, Red Sky Travel Insurance

ⓘ **Questions for Consideration:**

- In looking to the winter season, what predictive indicators can help in forecasting?
- Looking at consumer behavior, are travelers booking for the winter season?
- What are travelers looking for in a winter stay?
- What is the status of ski resorts?
- How are the booking window and length of stay (LOS) changing?
- Are consumers traveling for escape or activities?
- Are YOY data sets obsolete?
- How can property managers forecast winter demand?

SESSIONS DAY 1

6:00 pm ET / 3:00 pm PT

2020 Vacation Rental Performance (Part 2)

In the second part of the 10:00 AM 2020 Performance session, AirDNA CEO Scott Shatford and Key Data CEO Jason Sprenkle, and STR Global's Patrick Mayock will examine both hotel, OTA, and PM performance data and booking trends, along with projections for the remainder of the year. This session will look at western North America (incl. HI), Australia, and New Zealand.

Presenters: Scott Shatford, AirDNA; Jason Sprenkle, Key Data; Patrick Mayock, STR; and moderated by Amy Hinote, VRM Intel

ⓘ Questions for Consideration:

- In looking to the winter season, what predictive indicators can help in forecasting?
- Looking at consumer behavior, are travelers booking for the winter season?
- What are travelers looking for in a winter stay?
- What is the status of ski resorts?
- How are the booking window and length of stay (LOS) changing?
- Are consumers traveling for escape or activities?
- Are YOY data sets obsolete?
- How can property managers forecast winter demand?

Wednesday, September 16:

REVENUE MANAGEMENT AND PRICING STRATEGIES

10:00 am ET / 7:00 am PT

Components of Revenue Management

Author and analytics evangelist, Dr. Kelly McGuire will provide us with a unique understanding of revenue management as a discipline and sector of the business. McGuire is an author and analytics evangelist and served as senior vice president, revenue management, distribution, and direct marketing for MGM Resorts International; as vice president, advanced analytics at Wyndham Destination Networks; and as executive director, hospitality and travel global practice at SAS, the world's largest privately held software company. She also wrote two books on analytics in hospitality, Hotel Pricing in a Social World, and The Analytic Hospitality Executive.

McQuire will define and explain the discipline of revenue management and what it encompasses. Heather Richer will join McGuire for Q&A to dive deeper into how revenue management practices are adapting and evolving in the short-term rental sector.

Presenters: Kelly McGuire, ZS; Heather Richer, Richer Logic

ℹ **Questions for Consideration:**

- What the @#$% is revenue management?
- In theory, what are the fundamentals of revenue management?
- How much of the business is affected by revenue management?
- In the company org chart, where does revenue management sit?
- Is revenue management a part of marketing, or is marketing a part of revenue management?
- How important is technology in building successful revenue management strategies?
- In comparing to hotels, how far along is vacation rental revenue management?

WATER IN THE POOL IS FUN

WATER IN THE HOUSE...NOT SO MUCH

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Water Sensor

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SESSIONS DAY 2

11:00 am ET / 8:00 am PT

Hotel Strategies vs Vacation Rental Strategies

Let's look at the similarities and the differences between revenue management for hotels and vacation rentals. Ryan Saylor will start off this session comparing and contrasting will be joined by Cara Goodrich, Kelly McGuire and Heather Richer to take a deeper dive into translating strategies from hotel revenue management to vacation rental revenue management.

Presenters: Ryan Saylor, Beyond Pricing; Cara Goodrich, Castle Hotels and Resorts; Kelly McGuire, ZS; Heather Richer, Richer Logic

ⓘ **Questions for Consideration:**

- What is the revenue management org structure in a hotel operation? i.e., people > data > pricing tool > software > channel > consumer
- What are basic strategies that hoteliers use?
- Do these strategies translate to the vacation rental industry?
- What tools do VRMs need in revenue management?
- How are strategies created, implemented, tested, and evaluated?

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SESSIONS DAY 2

12:00 pm ET / 9:00 am PT

How Low Can You Go in VR? Understanding Profitability

Pricing strategies must be determined in a way that ensures profitability. But how low can you go? AJL's Simon Lehmann, Rented's Andrew McConnell, Vacasa's Natalia Sutin, and C2G Advisors' Jim Olin will discuss the factors used to determine how low pricing can go before it is no longer advantageous.

Presenters: Simon Lehmann, AJL Consulting; Andrew McConnell, Rented; Natalia Sutin, Vacasa; moderated by Jim Olin, C2G Advisors

ℹ **Questions for Consideration:**

- At a 30,000 ft view, how do PMs determine pricing today vs how they should?
- How do PMs calculate "value at risk"?
- In the hotel industry, profitability is a critical component. How does their mix of fixed vs marginal cost differ from STRs?
- How does a VRM calculate costs to determine profitable pricing at the company level and at the unit level?
- When pricing, how is the "lose-it" rate calculated?
- What is the difference is pricing for profitability vs pricing for growth? How do you compete with a company that is pricing for growth when you are pricing for profitability?
- How do you gauge quality of stay and does the type of guest coming in from certain channels play a role?
- How do you find the sweet spot of number/types of home should be in inventory to create most profit?

1:30 pm ET / 10:30 am PT

Proven Vacation Rental Pricing Strategies

Are there "proven" vacation rental pricing strategies? The industry is in early innings in establishing tried-and-true pricing strategies. In many cases, we are just now getting access to the right data to make these decisions. However, some strategies have emerged and been tested for effectiveness. In this session, we'll identify these and discuss how they are working across destinations and property types.

Presenters: Josh Marquis, Retreatia; Max Shuster, Stay Marquis; Anurag Verma, PriceLabs; Sarah Franzen, Natural Retreats

Pricing each night is like pricing any other product:

- Bundling: You can sell each night by itself or bundle it up with other nights around (longer bookings).
- Pricing: You can sell all of them at the same price, or you can charge based on what guests are willing to pay.
- Low Demand: Refusing an offer #1: You might not always have the flexibility to offer guests a rate they're willing to pay.
- High Demand: Refusing an offer #2: You might not always want to sell to someone at what they're willing to pay, because you think there'll be others willing to pay more.
- Perishable Product: You don't get to sell a night that's already in the past.
- Quantity vs Quality / Revenue vs Occupancy: You don't have to sell each night to make the most revenue.
- Uniqueness: Each home is unique, and you can sell a night at a home only once (in most cases).

ℹ Questions for Consideration:

- What are the basic pricing strategies being used in the vacation rental industry?
- How do these strategies differ based on seasonality and demand?
- How do fees factor into vacation rental pricing?
- When analyzing common strategies, how does a PM determine the right strategies for their inventory? Property types?
- What are the pros and cons?
- What are hybrid paradigms?
- How does a PM use market data to drive decisions?

SESSIONS DAY 2

2:45 pm ET / 11:45 pm PT

Deeper Dive: Understanding the Booking Window and Translating Daily Rates into Weekly, Monthly Stays

Rate architecture is a critical part of revenue management strategy for short-term rentals. In this class, Heather Richer will provide a high-level view of the fundamentals of rate structure as a key component in strategy, and Turnkey's Mike Bohmer and RevPARTY's Jordan Locke will discuss how daily rates are adjusted for mid-term stays and how to work with rate codes with existing technology. This session will be followed up with demonstrations by technology providers on Day 3.

Presenters: Mike Bohmer, TurnKey Vacation Rentals; Jordan Locke, RevPARTY; Heather Richer, Richer Logic

ⓘ Questions for Consideration:

- In a post-COVID environment, how has the booking window changed?
- How has length of stay (LOS) changed?
- What questions should a VRM revenue manager be asking about booking window and LOS?
- What tools can be used to answer these questions and forecast demand?
- What strategies are used to test market demand?
- With the booking window being longer for vacation homes than hotels, how does this affect revenue management for vacation rentals?
- Based on findings, what are options for pricing strategy? For example, if the booking window is shrinking, how does that change your pricing strategy? Or if LOS is increasing, how do you adjust and push out rates for longer stays?
- What is rate architecture? How is it applied in the hotel industry and how does that differ for vacation rentals?
- Are we missing functionality in the PMS systems and channel managers that would improve a revenue manager's ability to execute pricing strategies?

SESSIONS DAY 2

4:00 pm ET / 1:00 pm PT

Homeowners: Contracts, Communications, Reporting

Existing contracts with homeowners have historically placed limits on a PM's ability to implement dynamic pricing strategies. In this session, we will discuss how to communicate with homeowners about revenue management, making changes to existing homeowner contracts, and how to provide data-driven reporting for homeowners.

Presenters: Omer Rabin, Guesty; Tim Speicher, Buoy; Ed Ulmer, Barefoot, moderated by Dawn Yeskulsy, TRACK

ℹ **Questions for Consideration:**

- Like financial management, how does a PM rate a homeowner's goals and risk level?
- How do PMs communicate to homeowners about revenue management?
- Who should be talking to homeowners about revenue management?
- How should PMs look at making changes to existing homeowner contracts
- What kind of reporting should PMs provide to homeowners?
- How can market data be used to in homeowner reporting?
- What tools are in PMS for owner reporting?

SESSIONS DAY 3

Thursday, September 17

GOING FROM STRATEGY TO IMPLEMENTATION

10:00 am ET / 7:00 am PT

Pushing out Pricing to Channels: Airbnb, Booking.com, Google, and Channels

As the saying goes, "If a tree falls in the woods, does it make a sound?" If you change your pricing and no one sees it, does it matter? In this session, travel tech expert Amber Carpenter talks to Bluetent, Booking.com, and Rentals United about how your pricing changes are pushed out to OTAs, how pricing is displayed, and what tools are available to optimize pricing throughout your channels.

Presenters: Amber Carpenter, ProTravel Tech; Braeden Flaherty, Bluetent; Doug Truitt, Rentals United; Alessandro Pacilo, Booking.com

Key Takeaways:

- How do PMs use channel managers to push out pricing to channels?
- How can PMs leverage specials, offers, and strikethrough pricing?
- What tools does Booking.com have?
- For Vrbo and Airbnb, what options are available?
- Where are we heading with Google?
- Are there any new niche OTAs that are emerging?
- Does pricing parity matter any longer?
- What is an "optimized" price?
- Besides price, what can make a big impact in driving channel conversion?
- Are all channel managers equal? Same API? Same connection?

ⓘ **Questions for Consideration:**

- How have the fees charged directly by the channels impacted conversion and booking volume?
- How can a property manager measure and balance their success on each of the channels?
- What is the billboard effect, and is it still relevant?
- How can property managers measure the total cost of acquisition for a channel booking versus their own direct bookings?
- Are traditional travel agents making a comeback?

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SESSIONS DAY 3

11:00 am ET / 8:00 am PT

Changing Pricing in Your Software: Barefoot, Guesty, Escapia, Streamline, TRACK

As a vacation rental manager—once you decide on your strategy—it's time to execute. Before we look at pricing tools, let's look at the pricing and rate-rule tools within your PMS. You'll also learn from your software provider what integrations they have with data and pricing platforms and how they are looking at revenue management. In this session, property managers will attend their software's session on pricing tools and integrations. And if you're looking for new software, this is a good time to look at pricing functionality.

Barefoot Presenters: Jeff Labombard, Claiborne Yarbrough, Joe Joyce, Kam Bain

Escapia Presenters: Jim Golightly

Guesty Presenters: Joseph Binestock

Streamline Presenters: Desiree Garcia, Maureen Shilling

TRACK Presenters: Patrick Power

12:00 pm ET / 9:00 am PT

Cost per Acquisition with Kalibri Labs

In the hotel industry, understanding CPA is a critical component of revenue management strategy. Cindy Estis Green, cofounder and CEO at Kalibri Labs, will discuss calculating the real cost of each reservation, including third-party channel commissions, credit card fees, and marketing costs related to direct bookings. While many of these are unavoidable, understanding the cost per acquisition (CPA) and market demand and tightening efforts to drive direct bookings are critical to getting the optimal, most profitable mix for your portfolio.

Presenters: Cindy Estis Green, cofounder and CEO, Kalibri Labs

ℹ **Questions for Consideration:**

- How do hotel revenue managers calculate the real cost of each reservation by channel?
- How are fees, third-party channel commissions, credit card fees, and marketing costs related to direct bookings factored in?
- How do hoteliers work with OTAs? Do they mark up rates? Is there price parity?
- How do hotel revenue managers leverage channels to gain more direct bookings?
- Are vacation rentals able to build their brands using channels in the same way hoteliers are?

SESSIONS DAY 3

12:45 pm ET / 9:45 am PT

Pricing Tool Demoground

Back by popular demand, in a Phocuswright-battleground-style format, the vacation rental industry's pricing tool providers will give us demonstrations of their platforms; and a panel of three PM "judges" will be on hand to question these providers.

Presenters: Ryan Saylor, Beyond Pricing; Oliver Marczynski, PriceLabs; Cliff Johnson, Rented; Jordan Locke, RevPARTY

Judges: Betsy LaBarge, Mt Hood Vacation Rentals; Steve Milo, Vtrips; Clark Twiddy, Twiddy and Co.

2:30 pm ET / 11:30 am PT

In-house vs Outsource: Advantages, Disadvantages, and Evaluation

Hoteliers use both in-house and outsource revenue managers to create and implement pricing strategies. Join this panel as they discuss the pros and cons of outsourcing revenue management, when to bring revenue management in-house, what to expect from revenue managers, and how to work with a service provider.

Presenters: Sarah Franzen, Natural Retreats; Cliff Johnson, Rented; Jordan Locke, RevPARTY; Heather Richer, Richer Logic

ⓘ **Questions for Consideration:**

- What are the three components of revenue management?
- How do VRMs decide when to hire an in-house team or when to outsource?
- If outsourcing, how do you choose the best service provider? What should a PM expect from an outsourced provider?
- In hiring in-house, what is the job description, and what should PMs look for in a candidate?
- How do PMs evaluate performance? Are evaluation metrics the same for in-house and outsourced revenue managers?

SESSIONS DAY 3

3:30 pm ET / 12:30 pm PT

Using Your Website and Call Center to Communicate Pricing Changes

Making pricing changes requires some strategy for your website and reservation agents. From strike-through pricing and promotions on your website to scripts for your call center, these experts will provide emerging best practices and ideas for communicating dynamic pricing and will give guidance on how to ensure the best pricing for the guests comes when booking direct.

Presenters: Paul Hanak, ICND; Peter Scott, Bluetent; Jack Newkirk, NAVIS; Amber Carpenter, ProTravel Tech

ⓘ **Questions for Consideration:**

- How do you communicate and optimize pricing through your internal channels?
- What are some eCommerce-oriented web features for pricing display (i.e., strike-through pricing, offers and promotions, et al)?
- How does a PM "merchandize" inventory using the property details page and pricing display options?
- How do PMs communicate with reservations agents about revenue management?

Elements of a Good Property Detail Page from ICND: A Property Detail Page (PDP) is where a user sees all the information about the individual property. See the full article in VRM Intel Magazine's 2020 Fall Issue.

- **Clear Pricing Break Downs (must have):** The quotes you provide on the property detail pages should provide the actual total of the rental for the selected rental period. You don't want your final booking page to be a final "price check" page. Make it easier on the user to navigate by having your pricing transparent.
- **Mobile First Layout (must have):** Users look on mobile but book on desktop. Traffic, however, is 60-65% mobile these days on VR websiates. Use your phone on your own website instead of your computer. And give them the tools to make that "transition" from mobile to computer easier (more below).
- **Non-Generic Property Descriptions:** Tell a story, don't drone on about amenities. Paint a picture about the drive to the rental, or the first thing your kids will love when they come in, how it's decorated. Find that competitive edge for each property!
- **Your First Pic Counts:** Take your time to get good photography that captures the essence of the rental, but also make sure that the first pic they see is a showstopper.

SESSIONS DAY 3

- **Reviews:** While yes, it's important that you get reviews about your company on Google, it's equally important to get reviews of each individual rental on your website. These help convert users during their looking process.

- **Favorites (Save this Property):** By allowing users to "heart" their favorite properties on mobile, they can easily create an account and then return via desktop later to book. We also have the functionality to share these favorites with friends and family.

- **Remind Me to Book CTA:** ICND brought this first-to-market feature out late last year. A simple button that asks the user when they want to be reminded. You capture their email and the system automatically sends them an email when they specify with all the property details right there. Does it work? Oh yes. We have stats to back it up.

- **Urgency Features:** There's a host of different ways to create some sense of urgency on your property detail pages. Choose a tasteful way that reflects the true aspect of how certain rental dates are in high demand. Dynamic features that alert the visitor how many times a property was visited lately for those dates or what percentage of rentals are available for specific dates are authentic and serve the purpose.

- **Split Cost Calculator:** Once the price is displayed, having a way to allow potential guests to split the vacation rental total amongst families! It's simple, but nobody wants to do math while planning a vacation. It's little endearing features like these and more that make your brand stand out among the sites they're visiting during their discovery and booking process.

4:30 pm ET / 1:30 pm PT

Additional Sources of Revenue

Besides rental revenue and basic fees, what other sources of revenue are available to PMs? Moderated by Andrew McConnell, this session looks at potential sources of revenue for vacation rentals through services, activities, advertising, and partnerships.

Presenters: Arthur Colker, StayFi; Jeremy Gall, Breezeway; Matt Loney, Xplorie; Suneel Goud, NEC Solutions; George Meshkov, Generali; Andrew McConnell, Rented

ℹ Questions for Consideration:

- Do the terms "Property Managers" and/or "Vacation Rental Managers," limit our scope and paint us into a corner when we think of what we are actually delivering. We also provide two key things: 1) Peace of mind to the owner of the property that their asset is well taken care of, and 2) an incredible experience for the guests. How can this larger mandate open us up to increasing revenue?

- In years past at industry conferences, there was always a "Revenue Fundamentals" session. The details might have changed a bit between conferences, but the punchline always seemed to be: "copy the airlines and start loading on fees." In the past month we have seen the major airlines actually go in the other direction, getting rid of change fees. In thinking about and looking for new revenue opportunities, how should Managers distinguish loading fees onto owners and guests for things they may expect to be included versus delivering new and incremental value that they are willing and actually want to pay for?

- In contrast, fees can also provide a way to "price discriminate." Thinking of something like buying a car, if you took the Henry Ford approach of "they can have any color they want as long as it is black" you are missing out on that chance to charge more to those who want red or yellow. Again, it is a fine line one has to balance between leaving a bitter taste by charging "extra" for something that is expected versus giving them the opportunity to pay for something they may value. How can and should we think about striking that balance?

- Much of this so far has focused on providing more, at a cost, to owners and/or guests in order to generate additional revenue. How can partnerships, etc, create opportunities for additional revenue that may not entail either party paying more directly to us?

ADVERTISED PRICE

The nightly price that a vacation rental manager (VRM) is presenting to the consumer.

ALGORITHM

A series of repeatable steps for carrying out a certain type of task with data. As with data structures, people study-ing computer science learn about different algorithms and their suitability for various tasks. Specific data struc-tures often play a role in how certain algorithms get implemented.

APPLICATION PROGRAMMING INTERFACE (API)

API is the acronym for Application Programming Interface, which is a software intermediary that allows two ap-plications to talk to each other. Each time you use an app like Facebook, send an instant message, or check the weather on your phone, you're using an API.

ARTIFICIAL INTELLIGENCE (AI)

Refers to the simulation of human intelligence in machines that are programmed to think like humans and mimic their actions. The term may also be applied to any machine that exhibits traits associated with a human mind such as learning and problem-solving.

AVAILABILITY, RATES & INVENTORY (ARI)

The minimum data set that is required to be synchronized between a VRM and a distribution channel to enable online booking (a.k.a. ARRI, which also includes restrictions).

AVAILABLE NIGHTS

Also known as Room Supply or Nights Available. The total number of nights that the VRM is authorized to rent out. Typically, this is the total number of nights less owner reservations and maintenance-related down-time.

AVAILABLE OCCUPANCY

Calculates the percentage of guest nights out of the total nights available for guests to book. By comparison, occupancy, the traditional hospitality KPI, calculates the percentage of guest nights out of the total nights in the period, without considering the owner nights and hold nights. Because owner reservations and hold nights take up some of the nights typically, Available Occupancy is helpful to how well you've filled up the properties from the nights that were available for you to fill with guests.

AVERAGE BOOKING WINDOW

Represents the average number of days between when the reservation is made by the guest and the check-in date. Average Booking Window is calculated as the average number of days the property is booked in advance of arrival for the selected period. Understanding the expected booking window for a property or group of prop-erties helps you know when to adjust pricing by demonstrating when you should expect the property to book for certain seasons. Larger properties that sleep more people may have longer booking windows since they take more planning. Smaller properties typically have shorter booking windows. Booking windows are also different for different times of the year, and differ between markets.

AVERAGE DAILY RATE (ADR)

The calculated average nightly rate for a property or group of properties. Calculated by dividing the total rental revenue by total nights sold. It is one of the most common financial indicators to measure performance in the vacation rental industry.

AVERAGE LENGTH OF STAY (ALOS)

Calculated by dividing the total number of nights by the number of stays in a property or group of properties during a specified time period.

AVERAGE RATE INDEX (ARI)

A vacation rental KPI that measures the performance of a VRM's ADR compared to a competitive set during a specified time period.

BEST AVAILABLE RATE (BAR)

The lowest available unqualified rate, representing the fair market value for a property for each day.

BEST RATE GUARANTEE (BRG)

The promise that the unit price a consumer receives when booking directly with the VRM is the best rate offered in the marketplace. VRMs implement a Best Rate Guarantee (BRG) policy to drive consumers to book direct.

BILLBOARD EFFECT

The theory that accommodations listed on third-party distribution sites gain a reservation benefit in addition to direct sales. That benefit, coined the "billboard effect," claims a boost in reservations due to the property being listed on an OTA website. Would-be guests gain information about the property from its OTA listing, but then opt to book directly through a channel controlled by the VRM.

BOOKING CURVE

A tool that visually displays bookings over a certain period of time (e.g. room pickup, bookings, and availability). Data is displayed in a graph which shows how bookings develop over time. The data needed to create a booking curve is usually taken from a Property Management System (PMS).

BOOKING ENGINE

An application which helps support an online reservation. For VRMs, the Booking Engine commonly refers to the application included on a VRM's website which facilitates online booking through an API connection to the Property Management System (PMS).

BOOKING PACE

The rate at which reservations are made for a property or group of properties over a specified time period, usually compared to another specified time period. Many VRMs also collect competitive booking pace data for a set of like-type properties.

BOOKING WINDOW

The number of days between when the reservation is made by the guest and the check-in date.

BUDGET

Refers to the annual budget that sets the financial plan for the property for the next calendar or fiscal year. It includes a daily occupancy, rate and RevPAR by major market segments and feeds into the financial budget for the property. The budget shows percent change vs. last year and previous year by month and quarter.

CANCELED STAYS

The number of guest stays for check-ins during a given period that canceled prior to arrival.

CANCELLATION RATE

The percentage of reservations that canceled during a period.

CHANNEL FEE, OR CHANNEL HOST FEE

Fee charged by a distribution channel, channel manager, or marketplace. Typically, this fee is deducted from the payment before the VRM collects it.

CHANNEL MANAGER

An intermediator that provides connectivity between a VRM and third-party distribution channels. The channel manager keeps ARI in sync between the PMS and the third-party systems (a.k.a. Switch, Dumb Pipe, EDI).

CLOSED TO ARRIVAL (CTA)

A yield tool used to close days out from reservations arriving on a particular day. This yield practice originated from the airlines and is not considered a good practice in VR revenue management.

COMMISSIONS

The payments that a travel agent receives for each reservation made on their site. Commissons can also be used to define several other payment relations such as between Owners and Managers.

COMPETITIVE SET, OR "COMPS"

A defined group of competitive properties that have a similar type, target market, location, and/or concept.

COMPLEX

A building or community with multiple units (e.g. Condo-hotel, Condominiums, or Townhomes) usually managed by a Home Owners Association (HOA). Individual units are often managed by multiple VRMs.

CONDO-HOTEL

Also known as a Hotel-condo or a Condotel. A building which is legally a condominium, but which is operated similar to a hotel with a front desk and onsite staff and services.

CONFIDENCE INTERVAL

The probability that a value will fall between an upper and lower bound of a probability distribution. Data Scientists use confidence intervals to measure uncertainty. A higher probability associated with the confidence interval means that there is a greater degree of certainty that the parameter falls within the bounds of the interval. Therefore, a higher confidence level indicates that the parameters must be broader to ensure that level of confidence.

CONVERSION

The transition by a customer from shopping or gathering information to taking an action such as purchasing or making an inquiry.

CONVERSION RATE

The percentage of users who take a desired action. Also known as the Look-to-Book Ratio.

COST OF ACQUISITION

The fees and commissions associated with a booking across all channels, including voice, brand.com and OTA.

CUSTOM FEES

Additional fees unique to a property or a group of properties.

DATA INTEGRITY

The accuracy and consistency (validity) of data over its lifecycle.

DATA SCIENCE

A multi-disciplinary field that uses scientific methods, processes, algorithms, and systems to extract knowledge and insights from structured and unstructured data.

DATA SCRAPING

A technique in which a computer program extracts data from human-readable output coming from another program.

DATA WAREHOUSE

A system used to do quick analysis of business trends using data from many sources.

DAY(S) BEFORE ARRIVAL

The number of days before the stay date.

DEMAND

The amount of interest in a product.

DEPTH OF INVENTORY

The number of like-kind units available in a similar region or complex. Inventory can be rolled up onto Representative-Level channels or broken out for Key-Level channels. Example: There are 8 x 2BR/2BA Ocean View units (a.k.a., Key-Level w/Depth.)

DIRECT BOOKING

Direct bookings happen when a customer books directly through the VRM and not through a third-party channel.

DYNAMIC PRICING

Dynamic pricing is a customer or user billing mode in which the price for a product frequently rotates based on market demand, growth, and other trends.

EBITDA

Earnings before Interest, Taxes, Depreciation and Amortization

FENCED RATE

A rate that involves certain requirements in order to make the reservation, such as nonrefundable and non-cancelable reservations, or advanced purchase reservations. Fenced rates are more easily segmented.

FORECAST

Expected revenue results based on analysis (occupancy and average rate included). Forecasts also typically refer to predicted demand.

GLOBAL DISTRIBUTION SYSTEM (GDS)

A network that enables automated transactions between VRMs and third-party distribution channels.

GROSS OPERATING PROFIT (GOP)

Total Revenue - Operating Expenses

GROSS REVENUE, GROSS BOOKING REVENUE (GBR)

Total revenue the VRM collects, including Guest Fees.

GUEST FEES

Fees that the VRM charges the guest and are not part of the Rental Revenue (e.g. Cleaning, Booking, Pet, Parking, and Pool).

HOLD NIGHTS

The number of nights unavailable for booking due to a hold (i.e. maintenance).

KEY PERFORMANCE INDICATORS (KPI)

A business metric used to evaluate factors crucial to the success of an organization (e.g. ADR, Occupancy Rate, Conversion Rate, and RevPAN).

KEY-LEVEL LISTING, OR KEY-LEVEL

A unit-specific listing that represents an exact vacation rental unit. Example: Emerald by the Sea—Unit 312. This is a corner unit on the third floor with a view of the ocean. Individual homes are merchandised as Key-Level Listings (a.k.a., By the Door, Unit Specific).

LENGTH OF STAY (LOS)

The number of nights a guest has booked at the property.

LOOK-TO-BOOK RATIO

Used in the travel industry to show the percentage of website visitors (lookers) relative to the number who book on the website (bookers).

LOSE-IT RATE

A rate where the property would be better off being unsold than sell at this rate.

MACHINE LEARNING

Machine learning is an application of artificial intelligence (AI) that provides systems the ability to automatically learn and improve from experience without being explicitly programmed. Machine learning focuses on the development of computer programs that can access data and use it to learn for themselves.

MANAGED DISTRIBUTION

A service that helps VRMs optimize online distribution. This includes channel managers and additional service providers such as consolidated contracting, consolidated accounting and reporting, additional content syndication services, revenue and yield management tools with consulting, analytics, transaction processing, and payment services.

MARKET PENETRATION INDEX (MPI)

A metric used to determine whether the property is achieving its fair share of occupancy compared to a specific group of properties (i.e. a competitive set). It is calculated by taking the occupancy percentage of the property and dividing it by the occupancy percentage of the competitive set (competitive set data collected through a third-party provider). A MPI of above 1.00 indicates that the property is achieving more than its fair share, while below 1.00 suggests that the properties in the competitive set are 'eating' into the property's 'pie'. Note: Traditionally, revenue managers prefer to multiply the number by 100 (or convert into a percentage).

MARKET SHARE

The percentage of business your property is receiving as compared to other properties in the market.

MERCHANT CHANNEL

A distribution channel that charges the traveler's credit card and sends the supplier a net rate (e.g. Expedia, Orbitz, Priceline).

MERCHANT OF RECORD (MOR)

The party that charges the traveler's credit card.

METASEARCH

A type of search engine that aggregates inventory from several sources and presents it in a single space such as HomeToGo

MINIMUM LENGTH OF STAY, MINIMUM NIGHT STAY (MLOS)

A restriction dictating the lowest number of nights a guest can stay at a property.

NET RATE

The total amount received from a merchant distribution channel which is the amount the traveler paid minus the commissions and/or fees charged by the third-party distribution channel.

NET REVENUE PER AVAILABLE ROOM (NET RevPAR)

Calculated by multiplying occupancy by ADR and then subtracting the overhead or costs associated with that room booking.

NET RevPAR

Net Revenue Per Available Rooom Night after acquisition and S&M expense

OCCUPANCY INDEX

The measure of your property occupancy percentage compared to the occupancy percentage of your competitive set. Formula: PROPERTY OCC/ competitive set OCC * 100.

OCCUPANCY RATE (OCC)

1) The percentage of total available nights that have been rented for a property or a group of properties over a specified time period. 2) The percentage of all rental units that are occupied or rented at a given time.

ONLINE TRAVEL AGENCY (OTA)

An Internet-based accommodation and travel reservations system. Vacation rental managers typically provide inventory to OTAs, which sell the rooms in exchange for a commission.

OPEN NIGHTS

Nights that remain open for guest stays, that are not otherwise already booked by guests (Nights Sold), owners (Owner Nights), or blocked off. This is useful for quickly determining the opportunity remaining for a given period. When combined with ADR for a period of similar rates it can also be useful in calculating the revenue opportunity remaining, or money still "left on the table."

OTA SEARCH RANKING

The order in which your property is listed on the OTA channel search results page.

OWNER REVENUE

The revenue the property owner receives. Calculated by subtracting the VRM's Commission from Rental Revenue.

PACE TO BUDGET

How a property is performing relative to the budget that has been prepared for it.

PAY PER CLICK (PPC)

A marketing technique employed when a marketer establishes links or advertising copy on a web page and agrees to pay a fee each time a web user clicks on those links.

PREDICTIVE ANALYTICS

Extracting information from data and using it to predict trends and behavior patterns.

PRICE ELASTICITY

An economic measure that shows the responsiveness or "elasticity" of the demand for a product based on a change in its price.

PROMOTIONS, OR SPECIALS

A discounted rate or an extra bonus when booking, such as "4th Night Free."

PROPERTY

In the vacation rental industry, a "property" refers to a vacation unit or home of any type.

PROPERTY GROUP

For revenue managers and channel managers, this is a group of similar properties in a VRM's inventory that are priced together.

PROPERTY MANAGEMENT SYSTEM (PMS)

System of record for reservations and property data used by most vacation rental managers to store, retrieve and communicate data critical to their business.

RACK RATE

The full price at which units are sold to customers before discounts.

RATE PARITY

Defined as maintaining consistent rates for the same property across all channels.

RENT PER AVAILABLE SLEEPS (RevPAS)

RevPAR broken down by the number a property sleeps, calculates the amount of Unit Revenue per unit of sleeping capacity per night. Because RevPAR offers diminishing value when comparing different property types, RevPAS normalizes the data to allow comparisons across properties with different sleeping capacity. This allows you to directly compare the rental revenue per the sleeping occupancy over the number of available nights for properties that sleep 14 and properties that sleep 2.

REPRESENTATIVE STYLE LISTING, OR REP-LEVEL

A listing that represents a certain lodging type in a multi-unit building or complex. This listing might have "Depth of Inventory" and different unit types. Example: 2BR/2BA Ocean View (a.k.a. Hotel Style Listings, By Unit Type, Allocate on Arrival).

RETURN ON INVESTMENT (ROI)

The benefit (or return) of an investment is divided by the cost of the investment, and the result is expressed as a percentage or a ratio. For VRMs, typically calculated by dividing the rental revenue generated from a source by the cost of the source.

REVENUE GENERATING INDEX (RGI) OR RevPAR INDEX (RPI)

A metric used to determine whether a property is achieving its fair share of revenue compared to a specific group of properties (i.e. a competitive set). It is calculated by taking the RevPAR of the property and dividing it by the RevPAR of the competitive set (competitive set data collected through a third-party provider). An RGI of above 1 indicates the property is achieving more than its fair share, while below 1 suggests that the properties in the competitive set are eating into the property's pie. Traditionally, operators prefer to multiply the number by 100 (or convert into a percentage).

REVENUE MANAGEMENT

The application of disciplined analytics that predict consumer behavior at the micro-market level, optimize product availability, and price to maximize revenue growth.

REVENUE PER AVAILABLE BEDROOM (RevPAB)

RevPAR broken down by bedroom, calculates the amount of Unit Revenue earned per bedroom per night. Because RevPAR offers diminishing value when comparing different property types, RevPAB normalizes the data to allow comparisons across properties with different numbers of bedrooms. This allows you to directly compare the rental revenue per bedroom over the number of available nights for 10-bedrooms vs 2-bedrooms. It also provides a more meaningful KPI for comparing the traditional RevPAR across all properties when benchmarking against other companies, as well as for comparing all your properties against one another.

REVENUE PER AVAILABLE NIGHT (RevPAN)

The revenue collected each night that a property is available to rent out. RevPAN is calculated by dividing rental revenue by the number of available nights for a property or group of properties.

REVENUE PER AVAILABLE ROOM (RevPAR)

A performance metric in the hotel industry that is calculated by multiplying a hotel's ADR by its occupancy rate. A critical KPI for measuring revenue performance, RevPAR takes into account both the ADR at which you booked the property and percentage of number of nights it was booked (Occupancy). This provides a better indicator of over-all performance when compared to looking at the ADR or the Occupancy alone. Compared to ADR or Occupancy as stand-alone metrics, RevPAR provides a more complete measure of your company's success by giving you an overall picture of both rental revenue and occupancy.

REVENUE STRATEGY

A holistic approach that enables collaboration and innovation across all departments of the company. By unifying teams around a common source of dynamic data and a company-wide mission focused on profitability, an orga-nization can become more efficient, drive more direct engagement with customers and capture more revenue.

SYSTEM OF RECORD (SOR)

A system of record (SOR) is an ISRS (information storage and retrieval system) that is the authoritative source for a particular data element in a system containing multiple sources of the same element. To ensure data integrity, there must be one—and only one—system of record for a given piece of information. This is typically a vacation rental manager's PMS in the vacation rental industry.

THIRD-PARTY DISTRIBUTION

External channels such as OTAs (e.g. Vrbo, Airbnb and Booking.com). Third-Party Distribution channels also in-clude Tour Operators, Wholesalers, and GDS.

TOTAL REVENUE PER AVAILABLE RENTAL NIGHT (TRevPAR)

Total revenue by the amount of available nights for a selected time period. For hoteliers, this metric is referred to as Total Revenue Per Available "Room" (TRevPAR) and typically includes total revenue for the period included food and beverage and all other revenue. Because most vacation rentals do not have F&B revenue and concierge revenue is still not widespread, TRevPAR only includes unit revenue and other revenue over the total nights in a given period.

TOTAL REVENUE PER OCCUPIED RENTAL NIGHT (TRevPOR)

Total Revenue divided by the total guest nights for a selected time period.

TRAVELER FEE

The fee charged directly to the consumer by an OTA which raises the total rate paid above the rate charged by the VRM or homeowner. Also called the "Service Fee" by HomeAway, Airbnb, and TripAdvisor.

UNCONSTRAINED DEMAND

The forecast of how many properties you could sell if you had an unlimited number of properties.

VRM COMMISSION

A predetermined fee charged by the VRM to the homeowner, as a percentage of rental revenue.

YIELD MANAGEMENT See Revenue Management. The process and discipline of making frequent adjustments in the price of a property in response to certain market factors, such as demand or competition.

BUYING GUIDE

As the world's leading provider of short-term rental data and analytics, AirDNA tracks the daily performance of over 10 million listings on Airbnb and Vrbo in 120,000 global markets.

Through a combination of machine learning algorithms and source data on over 500,000 listings, AirDNA has revolutionized pricing, benchmarking, and investing in alternative accommodations. Join the thousands of vacation rental operators using MarketMinder to gain a competitive edge.

airdna.co

Barefoot Technologies offers the most innovative and flexible solutions for property, resort and vacation rental management. Our value proposition includes the strongest trust accounting in the industry that includes group bookings, multi-owner, concierge/upsell and yield management. Our API allows us to continue to partner with other industry technology. Our current focus is on helping our clients become asset managers and on the philosophy of creating clients for life.

www.barefoot.com/vrmintel

behome247

WHAT WE DO

One solution, no matter the property. Behome247's unmatched, tested technology will seamlessly handle every aspect of operations, guest management and communications. All from a single platform. BeHome247 is the industry leader in access control, smart home technology and operational efficiency software. Founded in 2008 Behome247 is the only enterprise property management platform focused on smart home technology as well as day-to-day property operations.

ABOUT US

One Solution. One Platform. Endless Possibilities.

The list never ends - documents, logins, calendars, emails, phone calls, and various platform logins when it comes to the day-to-day of running your business. Managing each of these takes away precious time that can be spent making a difference to your bottom line. But, no matter how hard you've tried, synchronizing all of your workflows seems impossible... what if we told you, it's not!

Say goodbye to multiple point solutions. BeHome247 offers you one solution, no matter the home. Vacation rentals, hotel management, residential leasing and multi-family home management is made simple with our iPass technology. From operations and communications to guest and client management all from a single application. Your vital information resides in one place and remains up-to-the-minute accurate.

BEHOME BUSINESS MODELS

1. BeFree (Vacation Rentals | Hotels | Timeshare)
   BeFree, our Hospitality solution, removes the multi-points you are used to and replaces it with a single application. From real time scheduling of staff to digital guest contracts and more, our one solution approach gives your business the freedom to work streamlined. Be Free allows you to focus more on guests and owners while automating many menial tasks.

2. BeReal (Real Estate | Residential Leasing)
   Buying and selling homes is an ever-changing business, to include a critical shift in virtual needs when considering a home purchase. With BeReal, real estate agents can grant access to potential buyers to tour a property without the agent present. Let's Be Real, an agent's day is filled do the brim with opportunities, so let BeReal help them prioritize and take some of the work off the plate while still closing the deal.

3. BeSecure (Multi-Family)
   Property investment is a tried and true concept of success, but the potential lack of technology in managing those properties can make it feel like you're working harder for your dollars. BeSecure is a one solution platform to maintain your homes to your liking. From temperature control to camera systems and everything in between, this single solution allows
   you to automate the control of your investments, and Be Secure that it's supported.

Beyond Pricing is an automated dynamic pricing solution for Airbnb and other vacation rental sites. We utilize real-time market data to ensure our price recommendations maximize revenue and occupancy for our hosts. We bring the same sophistication utilized by the largest hotels and airlines in the world to the individual Airbnb and vacation rental host, at a fraction of the traditional enterprise software cost. Our SaaS solution allows you to link your Airbnb listing, preview our year of recommended rates, and sync those prices directly to your Airbnb calendar.

https://beyondpricing.com/

Founded in the heart of the Roaring Fork Valley of Colorado, Bluetent is a digital agency with 18 years of experience serving the vacation rental industry. Our team of more than 75 experts are dedicated to our clients: we help vacation rental brands – of all sizes – develop well-rounded digital presences through direct booking websites, channel management, and digital/email marketing.

http://bluetent.com/connect-with-us

http://partner.booking.com/rebuilding-together

People want more service in the spaces where we work, live, and travel. In the same way that we expect same-day delivery, media-on-demand, and chauffeured rides at our fingertips, we want a property that is perfectly maintained, safe, clean, and prepared for our experience.

Delivering this type of detailed property preparation is hard. Property managers are inundated with operational tasks: scheduling teams, tracking property details, coordinating work over multiple locations and unique properties, and monitoring compliance with internal service standards. Meeting these standards requires significant investment in budget, people, training, time, and manual effort. Still, there is no guarantee that work won't fall through the cracks.

Breezeway's property care and operations platform solves these challenges, and helps coordinate, communicate, and verify detailed work at properties, and deliver the best service experience. Breezeway's software and mobile apps have facilitated over 2M property tasks across 80+ million square feet, and help hundreds of short-term rental operators, long-term residential managers, service providers, and other hospitality professionals meet detailed service standards. Started in 2017 by Jeremy Gall, who previously founded FlipKey (sold to TripAdvisor), the company is creating the tools that will power the future of property care and services.

breezeway.io

CSA Travel Protection - Generali Global Assistance has been a leading provider of travel insurance and assistance services for more than 25 years.

https://www.generalitravelinsurance.com/sales/vacation-rental

Kaba Group, from Rümlang in Zurich (Switzerland), and Dorma Group, based in Ennepetal near Düsseldorf (Germany), merged to form dormakaba in September 2015. The merger has created one of the top three companies in the global market for security and access solutions, with pro forma sales of more than CHF 2 billion and around 16,000 employees. dormakaba is active in over 50 countries and has a presence, through both production sites and distribution and service offices, in all relevant markets.

Together, the two companies offer their customers a comprehensive portfolio of products, solutions and services for security and building access, so these customers can get everything relating to access and opening and closing doors from a single source. The portfolio includes locking systems – from cylinders, keys and locks right through to fully networked electronic access solutions – but also physical access systems and automatic door systems, as well as a comprehensive range of door hinges and fittings, door controls. These are augmented by products for time and enterprise data recording, high-security locks, horizontal sliding walls and movable partitions.

Through its Silca, Ilco and Advanced Diagnostics brands, the business is also market leader for key blanks, key-cutting machinery and products for the automotive industry, such as transponder keys and programmers.

Both companies have a long tradition of innovation and engineering skill. On the way to its strategic objective of innovation leadership within the industry, dormakaba links customer requirements to technological trends and develops a continuous stream of groundbreaking solutions that create added value for customers and users. Around CHF 85 million, or about 5% of consolidated group sales, is invested in innovation and product development each year.

https://www.dormakaba.com

Escapia is one of the most trusted vacation rental software systems in the country. With industry-leading trust accounting, 50+ distribution channels (with no added fees!), and a full suite of tools, Escapia helps property managers gain efficiencies and grow. Learn more at Escapia.com or call (877) 238-2287.

escapia.com

GuestView Guide™

The GuestView Guide Team

We've worked with vacation rental management companies, industry experts, vacation guests and others to create GuestView Guide – a wall-mounted interactive concierge to help vacation rental management companies earn more, reduce their operational burden, and delight their guests.

We know that margin pressures have increased with higher OTA fees, more competition, travelers shopping with more and better tools, higher operational costs, and seemingly needier guests. GuestView Guide helps address these problems.

https://guestviewguide.com/

Guesty

Guesty is the industry's leading short-term rental property management software, providing a cutting-edge platform that automates, streamlines and simplifies the most time-consuming tasks involved in managing rentals. With features built in-house to facilitate growth and provide positive user experiences, property management companies around the world who must move quickly to adapt to the ever-changing ecosystem rely on Guesty to power and optimize their businesses.

With Guesty, users can manage listings across various online travel agencies, such as Airbnb, Booking.com, Vrbo and more, and utilize the company's guest-centric tools including its Unified Inbox, Automation Tools, Payment Processing and more. Guesty users can also directly integrate with an array of tech partners through the company's Marketplace - an ecosystem of vetted and approved third-party vendors including home automation systems, dynamic pricing tools, payment processors, cleaning and maintenance management softwares, guest experience solutions and more.

Experience a one-on-one live demo with an expert to see how Guesty can fit your needs:

https://guesty.chilipiper.com/book/darm-chilipiper-content-request-a-demo

guesty.com

Conversion Focused Websites & Digital Marketing – Founded in 1999, Inter-Coastal Net Designs (ICND) is an independently owned, forward-thinking company specialized in vacation rental website development and strategic marketing solutions to drive conversions. Whether that's more reservations, leads, or owners, our solutions lead to direct revenue for your company. We are dedicated to being first-to-market with features and functionality that will keep you at peak performance by providing a better user experience for guests and value for your owners. Our experienced digital marketing team is committed to providing the latest technology and techniques to maintain and improve your online presence and drive qualified traffic to your website. Our marketing and web development, together with our superior customer support, provide the ideal agency experience to gain exposure and maximize online reservations.

https://www.icoastalnet.com/

At IMEG, we know you want your travel and tourism business to be thriving. In order to do that, you need effective online marketing. The problem is online marketing is complicated, which makes you feel overwhelmed and confused. You deserve a partner who will simplify the process. We understand how challenging it can be to navigate the digital marketing world. For more than a decade, we've delivered measurable results to hundreds of businesses generating $295 million in additional annual client revenue and $1.4 billion in economic impact.

With 17+ years of experience, and a trustworthy reputation, IMEG offers a full range of online and offline marketing and design campaigns that produce measurable results for clients in the travel and tourism industry. We look for clients who are innovators, and we encourage them to think differently about the way they grow their organization.

https://imegonline.com/

Key Data is the vacation rental industry's trusted source for real-time data & analytics. VRM Intel, VRMA, and over 1,600 of the leading property managers worldwide turn to Key Data for accurate, up to date insights into what's happening in the vacation rental space. Our dashboards offer property managers around the globe better visibility into their own performance, as well as the most accurate view of benchmarking in their local markets. For more information reach out to us at sales@keydatadashboard.com.

https://keydatadashboard.com/

For hospitality professionals, getting and keeping profitable guests is tougher than ever. NAVIS has created the only complete Hospitality CRM with a proven plan that helps reservations, revenue Management and Marketing truly operate as one team, and make more money.

naviscrm.com

PointCentral is the largest provider of enterprise-class, smart home property automation solutions in the vacation rental market. PointCentral's reliable and secure cellular-based technology is proven in more than 6 million homes in the U.S., doesn't require Wi-Fi, and integrates with most PMS software. Our mobile app and enterprise dashboard enable customers to manage access, temperature, HVAC, water, property awareness and more – with robust real-time Property Intelligence. Impress your guests and homeowners, improve safety and reduce your operational costs with PointCentral, a subsidiary of Alarm.com (Nasdaq: ALRM).

pointcentral.com/vrmintel

PriceLabs is an innovative and easy to use dynamic pricing solution for the short term rental industry. A data-driven approach, automation rules, and customizations to manage pricing and stay restrictions helps hosts and property managers increase revenues and save hours. Our team has several years of experience in revenue management, travel distribution, technology, and analytics, and has put all that experience to making a leading revenue management solution for the vacation and short term rental industry. Founded in 2014, PriceLabs has priced over 100,000 listings in 100+ countries globally.

https://hello.pricelabs.co/

Rentals United is the market-leading enterprise channel management solution in the short-term rental industry. By providing efficient and reliable tools, data and expertise, short-term rental managers can optimize their business model and power growth. Through the Rentals United network consisting of all the big OTAs as well as top-performing niche sites, higher quality connections will produce better conversions and automation - thus driving new business opportunities and allowing time to focus on what matters. Rentals United is The Channel Manager, charging growth.

https://rentalsunited.com/

Rented delivers tailored Revenue Management with REAL results. Our expert team not only builds a revenue strategy for your portfolio using our expertise and data access, but we also execute on that strategy for you. We blend tech and data with human experience and expertise to maximize revenue so you can relax and focus on other areas of your business.

https://www.rented.com/

RevPARTY is a boutique consulting firm that specializes in revenue management strategy in the vacation rental, short-term rental, and traditional hospitality industries. RevPARTY combines unique experience with analytical expertise to drive growth in revenue, direct bookings, brand loyalty, marketing, and listing optimization.

https://www.RevPARtyconsulting.com/

We're not a consultant. We're an extension of your team, providing sophisticated revenue management and distribution support when resources aren't available in-house. We build success together by understanding your portfolio and market positioning so we can configure your technology and business processes. Our superpower is our ability to bring technology, revenue management, and distribution together. An integrated approach so you can steal market share like a boss.

"Richer Logic works. It makes a lot of cents." (See what we did there?)

https://www.richerlogic.com/

StayFi is vacation rental WiFi that collects valuable guest data. StayFi makes it easy to brand WiFi, collect guest emails, and increase direct bookings - all while providing a better WiFi experience for guests.

There are no monthly costs for your first property with StayFi. Go to stayfi.com and try creating your own custom branded WiFi splash page.

https://stayfi.com/free-service-with-your-first-device

Founded in 1985, STR provides premium data benchmarking, analytics and marketplace insights for global hospitality sectors. STR was acquired in October 2019 as a division of CoStar Group, Inc. (NASDAQ: CSGP), the leading provider of commercial real estate information, analytics and online marketplaces.

str.com

Streamline is a powerful vacation rental/property management software built by property managers to help maximize conversions, efficiency, and revenue. Features include:

- CRM/Lead Management Pro for higher conversions
- RevMaxMD/Dynamic Pricing Tools/Revenue Management to increase revenue
- HomeOwner Recruitment Tools to grow your business
- Next Gen Communication/Automation to improve the guest experience
- StreamPhone/Call Technology for better guest relationships
- Direct OTA Distribution for seamless bookings with OTA partners
- Open API to build your business how you want to build it

Streamline is the industry's TRUE All-in-one solution. Find out why so many of the industry's largest and most successful vacation rental companies partner with Streamline.

streamlinevrs.com/vrmintel

Celebrating its 20th year serving the hospitality industry, TravelNet Solutions, Inc. (TNS) provides integrated software and marketing solutions for the hospitality industry including the TRACK Property Management System, CRM, and Call Center as well as a full suite of digital marketing services. TNS is on a mission to transform how hospitality works and our vision of the future is a world where every hospitality company is able to compete on a level playing field. To learn more about how TNS can help you, please visit www.tnsinc.com.

pointcentral.com/vrmintel

VRM intel

VRM Intel provides news, events, and resources for the professionally managed vacation rental industry. VRM Intel's Amy Hinote founded VRM Market Data and sold the company to Jason Sprenkle, who has taken it to a new level as Key Data Dashboard. Yet, our passion for data and revenue management remains, which is why we created and continue to host the annual Vacation Rental Data and Revenue Management (DARM) Conference. The Third Annual DARM conference will be held in either Nashville or Atlanta, August 2021. We would love to hear your feedback at events@vrmintel.com.

vrmintel.com

xplorie

Xplorie Creates Free-To-Guest Vacation Experiences For The Modern Traveler. We partner with the best vacation rental managers and build relationships with the top activities each destination has to offer, to provide the leading guest experience program in the USA and Canada. Since 1996, we have delivered turn-key activity programs to many of the vacation rental industry's most successful and prestigious property management companies. Our activity programs are integral to our participating partners' efforts to boost occupancy, drive revenue, and differentiate each property they manage from that of the competition.

xplorie.com/partner