

Hotel operational benchmarking

Have you ever written a paragraph, an article or even a whole book and then put it down, left it for a while and then taken another look? Did it seem like looking at someone else's words? Perhaps it was as if what you wrote hadn't quite the same meaning or the same effect as when you first drafted the piece.

What had changed? Possibly a lot, but one thing above all: you were now looking at your work from a different perspective – with a 'new pair of eyes'.

This is the principle behind what we do for you with our hotel operational benchmarking. We want to separate you briefly from your single-minded focus on your operation – and give you the opportunity to rise above it and gain a different, much more objective viewpoint. We want you temporarily to cast aside all of the ingrained difficulties, the bad experiences, the negatives and even the successes, and take a look from an unfamiliar perspective. With your new pair of eyes.

How we do it

We take actual and highly detailed revenues and costs performance data from your operation and compare it to that of a selected basket of your competitor hotels – or even hotels that are highly similar to yours in their mix of facilities. The system we use to do this is called **HotStats**.

HotStats shows you the gap – if any – that exists between your performance and that of the competitor set across literally hundreds of different measures of the hotel operation. This encompasses revenues, costs, overheads and profits. Using our highly interactive new website, you can explore these performance gaps and quantify them. For example:

- Take a look at the gap as it exists today – or at least last month.
- Consider: has that gap widened or narrowed in the last quarter, half year or year?
- Examine a single period in time from the last three years.
- Perhaps, most powerfully of all, look graphically at how the trend has evolved over the last three years.

Outcome

Why do this? What's in it for you? Simply, you will learn the lessons of what all this rich data is telling you. It is our belief that if you go in with your eyes open and really take a good hard look, **HotStats** will tell you about a wide range of performance issues, and at the same time achieve some widely different but definable outcomes:

- Shows you the areas in which you outperform your competitors or the areas of opportunity in your operation – even where your internal reporting offers a different view.
- Allows you to monitor the impact of your management actions and to see whether they have given you a competitive advantage.

- Tracks any emerging changes following capital expenditure, new facilities or product lines or even refurbishment expenditure.
- Monitors your environment and picks up the early warning signs, helping you to spot them before they harm your business.
- Even builds next year's budget by reference to this year's successes and opportunities.

Finally, what are you going to do with all this new knowledge? We hope you are going to act on it. You will need to get to know your competitor hotels and assess their strengths and weaknesses. What **HotStats** will have done is to make this task easier – because it tells you where to look! You still have to ask yourself the following questions:

- Where are the performance gaps greatest?
- Are they gaps because of your excellence or your poor performance, or are they structural?
- What can you learn from your competitors that you should apply to your own operation?
- What are your competitors doing that you wouldn't do?
- Can you fix it by management action or do you need to lay out capital to make the necessary improvements?

To find out more, simply go and look at our dedicated HotStats.com site. There you will find a range of resources that fully illustrate exactly what **HotStats** is and how it works.

Contact us and we can set you up to receive the best hotel competitor performance analysis available, anywhere.

[Click here to visit HotStats.com](http://HotStats.com)