

International Youth Convention Hotel Increases Room Revenue by 8.64Million RMB after One Year with IDEaS

IDEaS Consulting helps build revenue culture within the International Youth Convention Hotel leading to revenue growth of 8.64Million RMB

Beijing – May 18, 2022— IDEaS, the world’s leading provider of revenue management software and services announced today that its partnership with the International Youth Convention Hotel in Nanjing, China, was able to grow all revenue related KPIs during a difficult COVID environment and revenue increased during the past 12 months by 8.64 million RMB. IDEaS provided extensive revenue management consulting services and implemented G2 RMS at the hotel.

Revenue management is not only important during the industry peak season, but also during challenging and difficult periods facing hoteliers. The recent downturn provided a perfect window for organizational transformation. During the pandemic, leisure hotels and resorts were the first to recover, while the meeting group segment was the last to bounce back, leaving big MICE convention hotels behind.

Operating in a competitive environment, the International Youth Convention Hotel recognised a need to build its revenue management capabilities, through increasing knowledge and adopting automated systems across the hotel.

General manager, International Youth Convention Hotel, said: “The IDEaS’ brand is the world's most trusted revenue management software and was an important factor in our selection. Other key components were its unique consulting and organizational transformation services as well as its mentoring solution. All of these attributes, along with IDEaS’ deep industry expertise, helped us maximize our revenue and profit potential.”

Utilising IDEaS G2 revenue management system (RMS) the hotel was able to effectively set rates by using historical and relevant market data to accurately forecast future demand and occupancy levels, enabling the hotel to better manage their inventory.

Yuki Hu, manager industry consulting, IDEaS, said: “With a proper revenue management strategy, hotels can achieve great results through an organizational transformation. IDEaS helped International Youth Convention Hotel achieve success through in-person guidance and we were able to uncover the hotel’s challenges and discover opportunities before designing a roadmap with action plans. Customised

training and education were also provided for key revenue management stakeholders to ensure internal processes would be followed and effective revenue strategies would be enacted to support ongoing business growth.”

About IDEaS

IDEaS, a SAS company, is the world’s leading provider of revenue management software and services. With more than 30 years of expertise, IDEaS delivers revenue science to more than 18,000 clients in 144 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 <https://ideas.com/>

International Youth Convention Hotel

International Youth Convention Hotel is designed by British Deconstructionist architect Zaha Hadid, the brain behind the new Beijing Daxing International Airport and Galaxy SOHO. The hotel is affiliated with Hexi Group Youth Olympic City and managed by Nanjing Jinsail Hotels & Resorts. International Youth Convention Hotel has nearly 1000 high-quality comfortable guest rooms. The hotel has five multi-functional banquet halls (each with an area more than 1,000 square meters), over 60 business conference rooms complete with equipment and network coverage.