

# Yield QRG

## Quick Reference Guide

Published Date: November 15

### Introduction

The yield management process can be described as a continuous cycle that includes four inter-dependent steps. This model has been included to assist the reader in determining the phase of the cycle during which each of Maestro's yield features can be introduced.

### Forecasts Demand

The property forecasts demand for new business in future periods.

### Developing Strategies and Tactics

The property defines rates and rate restrictions for each period based on the forecasted demand.

### Capturing New Reservations

Strategies and tactics are communicated to the Front Desk, Reservations, and Sales departments. New business is captured based on these strategies and tactics.

### Evaluating

The property monitors and analyzes both past performance and forecasted on a regular basis.

As the cycle is repeated – previous periods are re-forecasted and existing strategies are adjusted to meet the changing conditions. Additionally, new periods are forecasted and new strategies are added.

The **Manager's Override** screen is a flexible tool that allows the property to refine their yield management strategies immediately or for future dates by adjusting how bookings are created, priced, and applied.

To access this screen:

1. Open a **Front Desk** session
2. Select **Yield > Manager's Overrides**

This takes you to the **Manager's Overrides** screen.

A blank screen is shown on the next page. Starting on page 3, we defined each of the fields on the screen. Press F6 to create a new yield.

## Manager's Overrides Screen

**When** is the override valid?  
**Why** is the override being done?  
**Where** is the override applicable?

**Who** is affected by the override?  
**How** will the override be triggered?  
**What** will the override do?

Field Name	What it means								
<b>Arrivals Between</b>	Key the range of dates for the arrival period. The new <i>Manager's Override</i> will be valid for all arrivals within this period. For a one-day range, both dates will be the same.								
<b>Days (Mon-Sun)</b>	<p>The override may be limited to specific days of the week during the period. For each day, key a "Y" if the override is valid or an "N" if it is not valid.</p> <p>This user can also configure a Managers Override that will affect the rate value for each individual day rather than assigning the same value for the duration of the reservation.</p> <p>If the base rate is \$150.00, two Managers Overrides can be configured for the same period as follows.</p> <ul style="list-style-type: none"> <li>▪ Add \$25.00 to the base rate if the daily occupancy is between 50% and 70%</li> <li>▪ Add \$50.00 to the base rate if the daily occupancy is between 71% and 110%</li> </ul> <p>This strategy could yield a reservation with different rates for each night of the guest's stay. For example, the base rate has been increased by \$25.00 on Wednesday and by \$50.00 on Thursday.</p> <p>To configure this type of strategy, position the cursor in either the Hotel Occupancy or Room Type Occupancy field the Managers Override screen. Select "Daily" from the F8/Lookup.</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">AVERAGE</td> <td style="padding: 2px;">AVERAGE OCCUPANCY</td> </tr> <tr> <td style="padding: 2px;">LOWEST</td> <td style="padding: 2px;">LOWEST OCCUPANCY</td> </tr> <tr> <td style="padding: 2px;">HIGHEST</td> <td style="padding: 2px;">HIGHEST OCCUPANCY</td> </tr> <tr> <td style="padding: 2px;">DAILY</td> <td style="padding: 2px;">DAY BY DAY</td> </tr> </table> </div> <p>The remaining selections – "Average", "Lowest", and "Highest" will assign the same rate value for the duration of the reservation.</p>	AVERAGE	AVERAGE OCCUPANCY	LOWEST	LOWEST OCCUPANCY	HIGHEST	HIGHEST OCCUPANCY	DAILY	DAY BY DAY
AVERAGE	AVERAGE OCCUPANCY								
LOWEST	LOWEST OCCUPANCY								
HIGHEST	HIGHEST OCCUPANCY								
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<b>Bookings Between</b>	<p>Key the range of dates for the booking period. The new <i>Manager's Override</i> will be valid for all new bookings that are made within this period. For a one-day range, both dates will be the same</p> <p>Booking dates may be combined with arrival dates to define a limited time offer such as "All reservations for Dec 01 to 15 that are booked between July 01 and July 31 will receive a 10% discount."</p>								
<b>Booking Channel</b>	This option can be used to limit the reach of the yield to specific booking channels including reservations made directly into Maestro by the property, ResWave and GDS Interfaces								
<b>Reason</b>	Key the message that is to be communicated to the front desk agents. This message will display on the <b>Building Availability Chart</b> and the <b>Room Type Space Chart</b> .								
<b>Explanation</b>	This is an optional field that may be used to provide further clarification for the Reason message.								
<b>Broadcast</b>	This will allow an Override to remain active without using up one of the Directives fields on the availability screens. For example, if a particular Rate Type is never available on a Saturday night during an entire season -- the restriction becomes common knowledge								

	and does not need to be broadcasted. Key "Y" to broadcast the Override or an "N" to suppress it from being broadcasted.								
<b>Guest Type</b>	Key the Guest Type that will be restricted or select it from the F8/Lookup. Leave this field blank to include all guest types. <b>Note:</b> Before using this feature, the <b>Room Type Groups</b> must be pre-defined. Complete details on setting up this feature are available in the <b>Maestro Configuration User Guide</b> .								
<b>Group Name</b>	Key the <b>Group Client ID</b> that will be restricted or select it from the F8/Lookup.								
<b>Company Name</b>	Key the <b>Company Client ID</b> that will be restricted or select it from the F8/Lookup.								
<b>Rate Grouping</b>	Key the <b>Rate Group</b> that will be restricted or select it from the F8/Lookup.								
<b>Rate Type</b>	Key the <b>Rate Type</b> that will be restricted or select it from the F8/Lookup.								
<b>Building</b>	Key the Building that will be restricted or select it from the F8/Lookup. This field must be keyed before a <b>Room Type Code</b> may be keyed. Leave this field blank to include all rooms in all buildings.								
<b>Room Type/Group</b>	Key the code for either a <b>Room Type</b> or a <b>Room Type Grouping</b> . If neither of these codes is known, select <b>F8/Lookup</b> .  <table border="1" data-bbox="545 982 1075 1121"> <tr><td>ROOM TYPE</td></tr> <tr><td>ROOM TYPE GROUPING</td></tr> <tr><td>SUITE TYPE</td></tr> </table> <p>The lookup can then be selected for either variable. Leave this field blank to include all room types or room type groupings for the property or within the above building.</p>	ROOM TYPE	ROOM TYPE GROUPING	SUITE TYPE					
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SUITE TYPE									
<b>Hotel Occupancy / Room Type Occupancy</b>	<b>Maestro</b> will automatically open and close the rates/availability according to the criteria that is configured for one or both of these variables.  All criteria are structured within a logical statement. This allows users to define the variable in a manner that is specific to the property's needs. An F8/Lookup is available within each field to assist in constructing the statement.  <table border="1" data-bbox="545 1461 1235 1646"> <tr><td>AVERAGE</td><td>AVERAGE OCCUPANCY</td></tr> <tr><td>LOWEST</td><td>LOWEST OCCUPANCY</td></tr> <tr><td>HIGHEST</td><td>HIGHEST OCCUPANCY</td></tr> <tr><td>DAILY</td><td>DAY BY DAY</td></tr> </table>	AVERAGE	AVERAGE OCCUPANCY	LOWEST	LOWEST OCCUPANCY	HIGHEST	HIGHEST OCCUPANCY	DAILY	DAY BY DAY
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	The statement can be as simple or as complex as needed. The following are simple statements. <ul style="list-style-type: none"> <li>▪ <b>Hotel Occupancy</b> "&gt; 200 Rooms" – The override will become active when more than 200 rooms have been sold on any night of the guest's stay.</li> <li>▪ <b>Room Type Occupancy</b> "&gt; 60 %" – The override will become active when the occupancy for the designated</li> </ul>								

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room type on any night of the guest's stay is greater than 60%

Several criteria can be combined to create a more complex statement.

- **Hotel Occupancy "Average > 200 Rooms And < 250 Rooms For 3 Days"** The override will become active when the average number of rooms sold is between 200 and 250 during any 3 day period within the guest's stay.
- **Hotel Occupancy "Lowest > 60 % For 4 Days"** The override will become active when the lowest occupancy is greater than 60% during any 4 day period within the guest's stay.
- **Hotel Occupancy "Daily > 80%"** The override will become active only for the days when the occupancy is greater than 80%. This could lead to some days during the stay to have a different rate.

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**Length of Stay**

The criteria for these variables are also configured using statements.

**Length of Stay "> 3 And < 5"**

The override will become active when the length of stay is between 3 and 5 nights.

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**Advance Booking Days**

The statement:

**Advance Booking Days ">7 And < 10"**

The override will apply when the arrival is between 7 and 10 days from the booking date.

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**Action**

An F8 Lookup can be used to select one of the following:

C	CLOSED
A	NO ARRIVALS
D	NO DEPARTURES
S	NO ARRIVALS OR DEPARTURES
R	ROOM ASSIGNMENT MANDATORY
T	LIMIT SALE OF RATE TYPE / RATE GROUP
O	OPEN - IGNORE PRIOR OVERRIDES
	SUBJECT TO ALL OTHER OVERRIDES

Note that setting the status to "OPEN" is only used to counteract another override. The actual availability will still control whether or not a sale can be made.

**Minimum Stay**

Key the required minimum length of stay. All reservations meeting the other selection criteria for this override will be denied unless staying for the stated number of days.

Leave this field blank to disable this requirement.

If the Action of T – Limit Sale of Rate Type / Rate Group is selected, the field label is changed to Maximum Rooms Per Night. Key in the number of times the rate type or rate group can be sold daily.

The screenshot shows two states of a form. In the first state, the 'Action' dropdown is empty and the label is 'MINIMUM STAY'. A large black arrow points down to the second state, where the 'Action' dropdown is set to 'T' and the label is 'MAXIMUM ROOMS PER NIGHT'. The 'LIMIT SALE OF RATE TYPE / RATE' text is highlighted in red in the second state.

**Minimum Rate**

Key the value for the minimum acceptable rate after all other discounts and surcharges have been applied.

**Rate Type/Room Type** combinations that would normally cost less than this amount will still be accepted – however they will be charged this minimum rate. Combinations that cost more than this value will not be affected.

Leave this field blank to disable this requirement.

**Daily Adjust Amt**

Key a value (positive or negative) that will be added/subtracted to/from the rates after the standard calculations have been made. Leave this field blank to disable this calculation.

**Fixed Rate**

Key a value that will become the fixed charge. This value will become the absolute charge and will override all other rate calculations. Leave this field blank to disable this calculation.

**Daily Adjust %**

Key a percentage value (positive or negative) that will be added/subtracted to/from the rates after the standard calculations have been made. Leave this field blank to disable this calculation.

**Allow Multiple Discounts**

When more than one *Override* has been configured for the same period, multiple discounts may be in effect. Key "Y" to allow multiple discounts or "N" to prohibit multiple discounts.

If "N" has been selected, the discounts will assume a position in a



hierarchy based on a point scheme.  
Continued on next page

<b>Variable</b>	<b>Points</b>
<b>Building</b>	40
<b>Room Type</b>	400
<b>Rate Market</b>	2,000
<b>Rate Type</b>	4,000
<b>Guest Type</b>	40,000
<b>Group</b>	400,000
<b>Company</b>	4,000,000

Each override will accumulate points based on the variable that has been configured. The overrides are examined and applied in ascending numeric value.

An override will accumulate additional points if more than one variable has been configured.

**Note:** Daily rate Modification is considered a single override although it can apply to multiple rates.

**Authorization to Disregard**

Key the authorization level that is required to ignore this *Override* or select it from the *F8/Lookup*. Security permissions are explained in the **Maestro User and Security Management User Guide**.

**Note:** If this field is left blank – no user may ignore this **Override**.

**By, On**

The user cannot key data into this field. Maestro will automatically update this field with the name of the clerk and the last date/time that this record was modified.

**Note:** When the **Availability** field is left blank and rate modifications have been configured in any one of the following fields **Minimum Rate, Daily Adjustment Daily Adjust Amount, Fixed Rate** and **Daily Adjust Percent** – **Maestro** will insert the notation “**Rate Modification**” opposite the **Availability** field. This field will remain blank if none of these criteria have been configured.