

HY824

Technology Edition
Entering The
Everything-Data Decade



The Hotel Yearbook
Foresight and innovation in the global hotel industry



Do's and Don'ts

in Evaluating an Effective Business Intelligence solution



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A good BI solution custom-tailored to your organization's needs is hard to find in any industry, hospitality being no exception. At Lighthouse, building a BI solution from the ground up has been a major undertaking for us over the past decade, and even though we've come a long way, in many regards we still feel like the journey has only just begun. We are constantly enhancing our own business intelligence platform, and still have a laundry list of future enhancements that we are eager to add.

Currently, the amount and complexity of data in the hotel industry have never been higher. Hotel commercial teams increasingly need a solution that allows for quick insights leading to revenue-boosting strategic decisions. If a BI solution doesn't allow for this kind of analysis, it won't be able to compete in the market.

Now, let's consider the essential Business Intelligence Do's and Don'ts. If we were to start from scratch and develop another BI solution for our industry, what would be our top priorities? Similarly, from

the perspective of a prospective customer, what should you look for when evaluating a BI solution for your hotel or organization.

Below, I've compiled a list of Do's and Don'ts based on our experiences developing our platform. This list will offer some basic guidelines, and while it's not exhaustive, it should address the most critical aspects an effective BI solution should cover.

✓ Do's

- 1 Invest in/develop a BI solution that is tailored for the nuances of the hotel industry. Complex nuances specific to the hotel world like pace, as-of-date, comparison date ranges should be addressed.
- 2 Identify your super users, and build a solution that works best for them. Revenue Managers, Commercial Strategists, Revenue Executives etc. are often roles that will spend the most time using a BI solution compared to other roles.
- 3 Provide convenient emailed reports that summarize data in a digestible format for those users who can't be expected to log-in to a new system every day.
- 4 Use KPI Dashboards to summarize important data for the average user, while also allowing for deeper analysis by the super-user.
- 5 Become irreplaceable to the right teams/ personas - an effective BI solution should be a crucial tool for the commercial team.
- 6 Create open feedback channels for users to suggest enhancements.
- 7 Integrate with other industry leaders. By collaborating with other best-in-class platforms you can create cross-platform efficiencies that would be otherwise prohibitively expensive, and risky to develop in-house.
- 8 Be transparent with the data. Call out any discrepancies, unmapped rate plans, etc. so users get the complete picture. Let users know exactly what sources refreshed and when.
- 9 Provide a robust training library and customer care team to allow users to learn more in their own time, and troubleshoot efficiently.

✗ Don'ts

- 1 Assume an out-of-the-box BI solution will work seamlessly for the hospitality industry.
- 2 Expect everyone in the organization to become a superuser - many will only interact with the platform once or twice a week, so the interactions that these users have with a BI solution need to be efficient and highly impactful, not tedious and confusing.
- 3 Rely on KPI dashboards that don't tell the full story behind the data. More doesn't equal better when it comes to dashboards; data should always be actionable.
- 4 Try to be all things for all users. A BI solution should be just that, not also a channel manager, CRM, accounting software all-in-one.
- 5 Add shiny new add-ons without a clear purpose. Things like an AI chatbot, or live inbound flight data via an API might seem slick, but do they ultimately serve the purpose of the platform? Can users find actionable insights from these additions?
- 6 Ignore user feedback - this one goes without saying, but many of our best enhancements have been client requests that weren't previously on our roadmap.
- 7 Create excessively complicated integrations that lead to extremely long onboarding times.
- 8 Sell a BI solution and then go dark, offering no additional value after purchase.
- 9 Neglect the integration of key data sources such as PMS, RMS, Short Term Rental, and other market demand indicators, which are crucial for comprehensive analysis.
- 10 Overlook the importance of a seamless, brand-neutral integration approach that makes data look consistent regardless of the source.

- 10 Have flexible integrations with a variety of quality data providers and data source.
- 11 Continue to bring value to customers after initial purchase of the solution, ongoing education, enhancements, events and training, etc. all bring value.
- 12 Utilize AI to streamline data, be more productive and break down silos to help your team quickly surface actionable insights.
- 13 Automate routine reporting and analysis to increase productivity and free up your commercial team to focus on strategic tasks.
- 14 Provide multi-hotel rollups and dashboards to allow for portfolio-level analysis.
- 15 Provide exports in convenient formats that users still utilize in their day to day. Exporting to .xls and .pdf formats still has value for many stakeholders, and you can't expect users to only live in-platform

Summary

Selecting the best fit for a business intelligence solution is a huge decision that no hotelier should take lightly. When evaluating options, if you find a solution that aligns more with the “Do’s” than the “Don’ts” listed above, it’s a strong indicator that you might be on the right track.

The Business Intelligence landscape continues to become more competitive. BI solutions with a clear sense of purpose, a user-first approach, and actionable data will fare the best. Additionally, a robust BI solution should integrate seamlessly with key data sources, offer ongoing

meet the changing needs of the industry. By focusing on these key aspects, hoteliers can ensure they choose a BI solution that not only meets their current needs but also scales with their future growth.

- 11 Ignore the need for ongoing support and robust onboarding. Customers should not be left to navigate the system on their own after the initial purchase.
- 12 Underestimate the value of security. Ensure your BI solution is ISO 27001 certified and developed with a secure SDLC process to protect sensitive data.
- 13 Implement a one-size-fits-all approach. Each hotel has unique needs, and the BI solution should be adaptable to various operational requirements and scales.
- 14 Assume the industry is static. Ten years ago, digital strategy was much less prominent. In another decade, commercial teams may be handling unforeseen responsibilities.
- 15 Assume a BI solution cannot be improved further - There will always be improvements to be made to a BI solution.

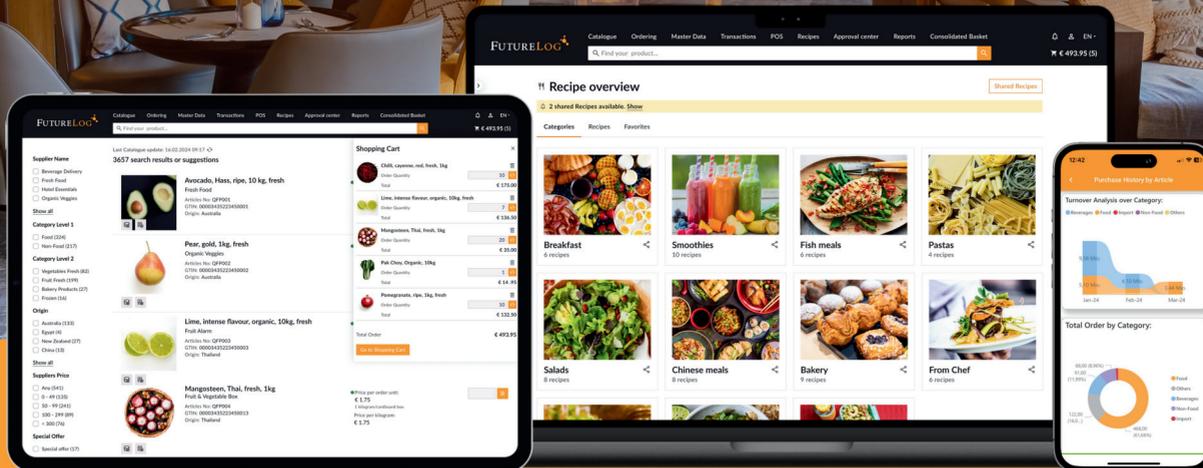


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**HSMAI Americas - Commercial
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Nov 25 – 26, 2024
Charlotte Convention Center

**HITEC Technology Investment
Conference**
Jun 27 – 28, 2024
Charlotte Convention Center

2024 Hotel Data Conference
Aug 7 – 9, 2024
Grand Hyatt Nashville

Skift Global Forum 2024
Sep 17 – 19, 2024
The Glasshouse, New York

HEDNA Asia Distribution Conference
Sep 23 – 24, 2024
Siam Kempinski Hotel Bangkok

FHS World 2024
Sep 30 – Oct 2, 2024
Madinat Jumeirah Conference &
Events Centre

**HSMAI Asia - Digital Marketing
Conference**
Oct 10, 2024
Phuket

Hospitality Tech Expo
Oct 15 - Oct 16, 2024
Excel London

ITB Asia
Oct 23 – 25, 2024
Marina Bay Sands Singapore

The Hospitality Show 2024
Oct 28 – 30, 2024
San Antonio, TX, United States

Cvent CONNECT 2024 - Europe
Nov 5 – 7, 2024
Hilton London Metropole

**International Hotel Technology Forum
Asia 2024 (AHTF)**
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Pan Pacific Singapore

Hotel Technology Forum (HTF) 2024
Nov 18 – 20, 2024
Rancho Palos Verdes

The Phocuswright Conference
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Mar 4 – 6, 2025
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