BUSINESS INTELLIGENCE SOFTWARE
BUYER'S GUIDE

2019 Edition

Underwritten, in part by:

HotelIQ
BUSINESS INTELLIGENCE
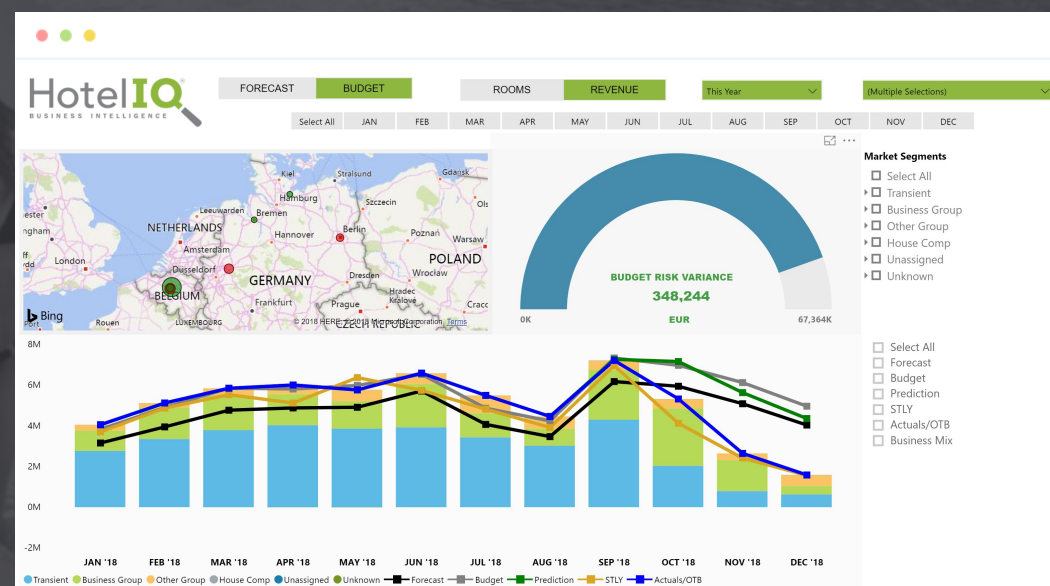
Buyers guide created in collaboration with TrustYou

CONCEPTUALIZATION, DESIGN, DATA AND COPY EDITING:

Hotel Tech Report

CONTENT & RESEARCH

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WHAT IS BUSINESS INTELLIGENCE SOFTWARE?

Business Intelligence is about gathering data from a variety of sources and then utilizing technology to serve information to decision-makers in ways that help them to understand where opportunities exist within their business.

Business Intelligence tools are designed exclusively for analysis; to provide fast and widespread access to accurate information and insights through dashboards, reports and analytics. Users can explore their business multidimensionally applying filters to slice and dice their data. BI automates reporting, turning report producers into information consumers who can in turn analyze and apply their findings to influence business results and take advantage of opportunities while they exist.

WHAT ARE THE KEY BENEFITS OF BUSINESS INTELLIGENCE SOFTWARE?

1

INCREASE EFFICIENCY

The ability to process, organize and present large amounts of data quickly is transformational for hotels. Freed from labour-intensive, error-prone manual reporting, hoteliers can increase the speed-to-market of their strategies and gain a competitive advantage.

2

IMPROVE FORECASTING

Combining years of historical performance trends with future patterns, BI tools use predictive analytics to make more accurate forecasts. This allows hoteliers to view the opportunities and threats to their business, and the ability to take action before it's too late.

3

OPTIMIZE PERFORMANCE

The ability to view analytics for one or multiple properties, for historical and forward-looking dates, from the highest to most granular level of business has applications in multiple departments across an organization. BI tools allow users in Revenue Management, Sales & Marketing, Operations and Corporate teams to gain new insights into their business and make informed decisions that increase hotel revenue and market share, driving organizational success across the board.

THE INSIDE SCOOP

Cut through the noise and find out what real hoteliers are saying by reading in-depth reviews.

VERIFIED USER REVIEWS

Read reviews →

★★★★★

Managing Director from **United States**

"The depth of analysis, speed and dynamics of the reports are excellent. No other tool can produce the level of analysis that HotelIQ gives, nor could a hotel create this themselves from the PMS data."

Read the full review on HotelTechReport

90
HT Score

★★★★★

Hospitality Consultant from **Belgium**

"Juyo Analytics aggregates and renders the information of numerous hotel and market data sources into a comprehensive environment. Internal data is challenged and put into context thanks to external data such as rate shopping data, CRM data, market demand data, etc."

Read the full review on HotelTechReport

65
HT Score

★★★★☆

Revenue Manager from **New York**

DataVision allows us to slice and dice data in any way we want. The options for customizing are astounding. We can look at historical data or future data, and see it exactly how we want it. We can also set up formal reports that have formulas embedded to automatically pull...

Read the full review on HotelTechReport

49
HT Score

★★★★★

VP of Revenue Management from **Vancouver**

HotelIQ is an intuitive, user friendly platform that allows users to seamlessly move between different points of analysis. The dashboards and visualizations allow for free format thinking and the ability to create and validate strategies in a fast paced environment."

Read the full review on HotelTechReport

90
HT Score

TREND WATCH

Read predictions from domain experts and learn about the state of the category.

WHAT'S NEW AND INTERESTING IN THE SPACE?

PREDICTIVE ANALYTICS

Using historical data and machine learning algorithms, BI systems are able to predict future performance across a number of metrics, at the most granular levels.

HotelIQ Prediction:: Hotels of the future will no longer spend extensive amounts of time on manual forecasting & budgeting. Instead, with the help of comprehensive predictive models, they will be formulating strategies

SELF SERVICE B.I.

The ability for BI users to develop and create their own customized dashboards and reports.

HotelIQ Prediction: Self-service BI is going to become more accessible to more people. It will be intuitive enough that the average business user will be able to create their own reports on-the-fly.

MOBILE ACCESS

The capability to access a BI tool across a range of devices including phones and tablets.

HotelIQ Prediction: Executives will no longer be waiting on analysts to email them reports. They'll be able to track their business's performance via mobile apps.

BUYING ADVICE AND RECOMMENDATIONS

Critical Features

Top rated providers & comparisons

Key integrations

Questions to ask vendors

WHAT ARE THE MOST IMPORTANT FEATURES TO CONSIDER?

Cloud Infrastructure

No expensive, lengthy implementation or physical on-site installation. Ease of access to BI across devices.

Enterprise Level Reporting

Allowing users to view performance of multiple hotels using unified standards makes for easier reporting at an area or portfolio level.

Depth of Information

Ability to not only view statistics/figures, but to dive deeper into the data and understand what's impacting those results.

Data Management

Ability to manage & clean data to maintain data & reporting quality and accuracy.

Forecasting & Budgeting Support

Forecasting/Budgeting at the most granular level allows hotels to measure their performance on an ongoing basis to achieve their goals.
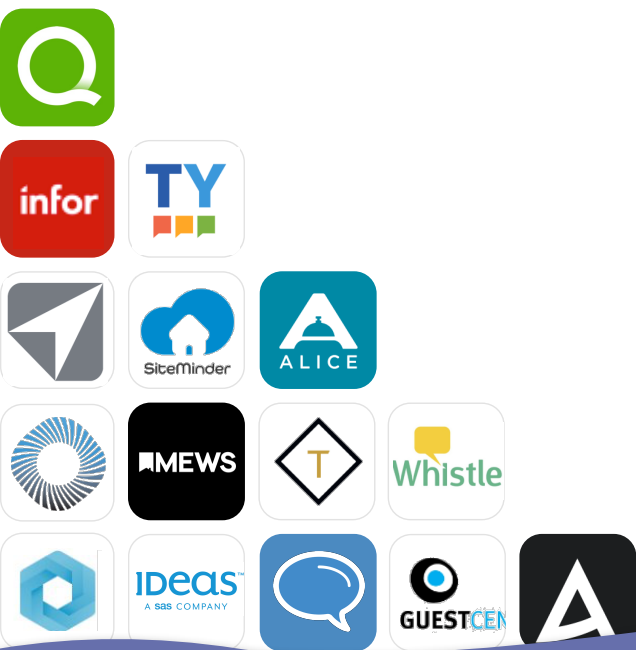
WHO'S WHO...

See which players are trending in the market and launch Hotel Tech Report compare them side-by-side.

⭐ Most recommended by hoteliers

HotelIQ
View profile >

90
HT Score

HotelIQ uses data from your property management system (PMS) and other internal and external sources. Users access HotelIQ from the web to see and interact with many different analysis screens, which can also be exported and shared as reports.

Rainmaker
View profile >

65
HT Score

By gathering, analyzing and aggregating data from a wide range of property systems, revintel® provides actionable, revenue-driving insights in real time and in a customizable format.

Juyo Analytics
View profile >

65
HT Score

Juyo connects data points, people and processes to Improve Revenue and Lower Acqusition Costs.

Profitsword
View profile >

59
HT Score

The ProfitSage Financial Suite of applications enables multi-unit businesses to gather and analyze up-to-the-minute financial information from each location.

Snapshot
View profile >

0
HT Score

Data platform manages transactional data of over 6,000 independent and branded hotels worldwide with over 45 different connected PMS systems, and growing.

Aptech
View profile >

0
HT Score

Aptech, based in Pittsburgh, Pennsylvania, is a business intelligence, enterprise planning, and financial software and service provider to the hospitality industry, applying technology to solve business problems and increase profitability for customers.

— 2018 TOP RATED —
Business Intelligence Software

HotelIQ®
BUSINESS INTELLIGENCE

Want to compare products side-by-side with screenshots, reviews, features and more?

Launch comparison tool

★★★★★

HotelIQ review verified by Hotel Tech Report

"The depth of analysis, speed and dynamics of the reports are excellent. No other tool can produce the level of analysis that HotelIQ gives, nor could a hotel create this themselves from the PMS data."

Managing Director

United States
Independent Hotel

READY TO CONNECT WITH A TOP RATED PROVIDER?

Learn more about HotelIQ ❯

TOP RATED

BUSINESS INTELLIGENCE

HotelTechAwards⊕

SOFTWARE

2018

At Intelligent Hospitality, we're out to change hotel reporting and analytics. With a goal to evolve decision-making in the hotel industry, we've developed HotelIQ Business Intelligence™. Built by hoteliers for hoteliers and specifically designed to support revenue generation, HotelIQ is a one-of-a-kind business intelligence platform for anyone vested in the performance of hotel assets.
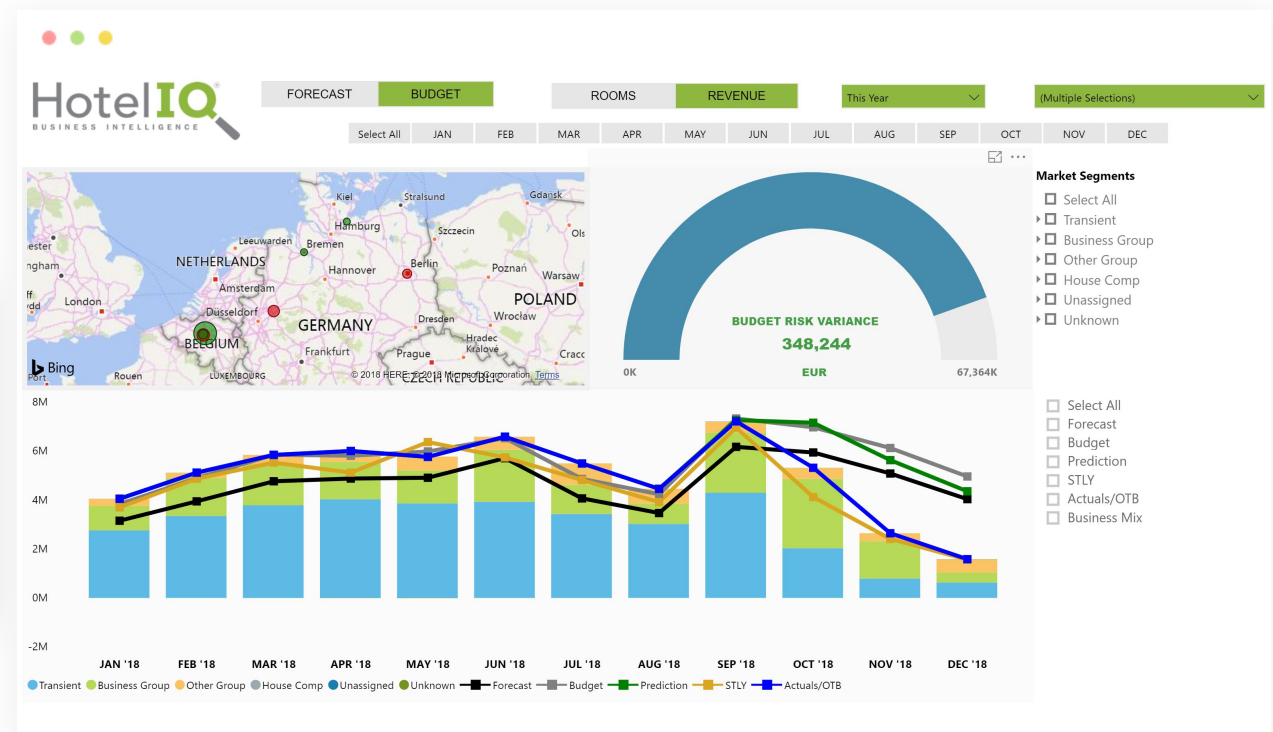
STAY CONNECTED

- **PMS** — Property Management Systems are the heart of a hotel's operations and contain rich transactional details. As such, PMS data is the foundation for all hotel BI.
- **Sales & Catering** — In addition to rooms, meeting space optimization is a key strategic area for hotels. Therefore, data from these sources is crucial to building a complete picture.
- **Market Intelligence** — Analyzing just your hotel's performance is only part of the picture. A Market Intelligence integration allows you to view your performance in detail vs. your competitive set, as well as any market opportunities or threats for your business.
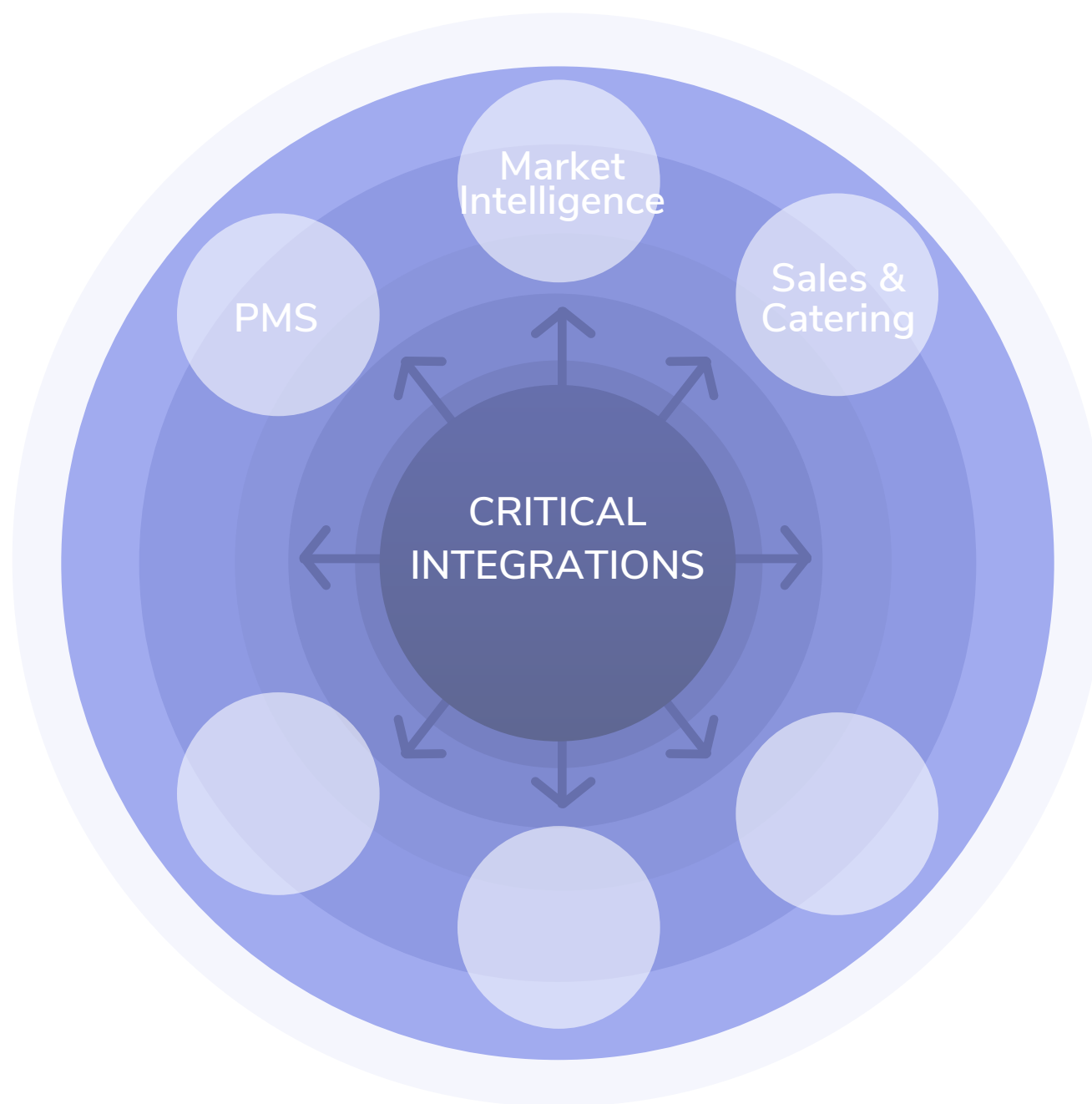
Without the right integrations even the best product can add complexity and cost. Make sure any vendor you consider has the integrations you need to set your team up for success.

View integrations ▸

Need an integration built for your hotel?

Connect with Hapi

Market Intelligence

PMS

Sales & Catering

CRITICAL INTEGRATIONS

WHAT QUESTIONS
SHOULD A SMART
BUYER ASK VENDORS

WHICH PMS & SOURCE SYSTEMS DO YOU CONNECT WITH?

A robust tool will have the ability to connect to multiple PMS and Source Systems, to bring in as much data as possible across an organization. A limited number of integrations could mean limited ability of the BI tool.

DO YOU HAVE THE ABILITY TO USE YOUR TOOL ACROSS MULTIPLE DEVICES?

A limit on the number of users or devices places power only in the hands of a few. A good BI tool should provide widespread access across multiple devices, with as few limitations as possible.

TO WHAT EXTENT CAN USERS CUSTOMIZE AND INTERACT WITH THEIR DATA?

While source systems are systems of record, a good BI tool will allow users to clean their data to an extent, in order to maintain standards and optimize reporting capability.

DO YOU HAVE SECURITY SETTINGS FOR DIFFERENT USER ACCESS LEVELS?

With multiple user access levels, a BI tool can restrict certain abilities and areas to specific users. For example, only users responsible for Forecasting & Budgeting need access to that area of the tool.

DOES YOUR TOOL HAVE DATA VISUALIZATION CAPABILITIES?

A BI tool should allow you to aggregate large quantities of data from multiple sources and varying degrees of complexity. It should be presented to users in an easy to digest format, rather than a wall of numbers.

WHAT TO EXPECT

Pricing & budgeting

Implementation timeline

Success metrics

Success stories and additional resources

PRICING GUIDANCE

What are the typical pricing models and ranges that I should budget for?

IMPLEMENTATION EXPENSE

Implementation expenses will include project planning, integration with source systems and training for users. Costs can vary based on type of tool being installed (cloud-based or on-premise), the number of integrations required and the level of customization & complexity requested by the client.

Price range
Varies by scope

MONTHLY SAAS FEE

Vendors in the high range would offer the full range of predictive and self-service features available, as well as additional integrations with external sources. Hotels that are familiar with BI and looking to expand their capabilities and depth of knowledge would benefit the

Price range
$2-$10
/room/mo

IMPLEMENTATION GUIDANCE

What does the typical implementation timeline and process look like to go live?   Approximate implementation timeline: **2-8 weeks**

Setup time depends on whether or not the hotel(s) have existing standardized hierarchies (market segments, channels, room classes) and IT resources (including other vendors) do not cause delays. Installing a Business Intelligence tool is not simply an IT project, rather, it's a change in the way an organization manages and consumes data. Therefore, it requires not only technical resources, but business expertise as well. To succeed, organizations should treat it as a major project, appointing an experienced project lead to oversee and coordinate across all stakeholders.

SUCCESS METRICS

HOW DO I MEASURE SUCCESS?

1

OCCUPANCY RATE

Using advanced Pace metrics, users can see areas of opportunity or concern well in advance and take action to optimize their hotel's occupancy.

Occupancy % = Rooms Sold / Total Inventory

2

ADR

Analyzing production across market segments, booking channels and source markets, users will be able to see their most and least profitable business, and adjust accordingly.

ADR = Room Revenue / Rooms Sold

3

TREVPAR

By analyzing the segments with the highest total net spend and determining when & where those guests are being displaced, users can optimize their mix to generate higher revenues across departments.

TRevPAR = Total Revenue / Available Rooms

SUCCESS STORIES AND FURTHER READING

CASE STUDY: CALCULATING TRUE MARKETING CAMPAIGN ROI

BI analysis   HotelIQ

CASE STUDY: NEGOTIATED ACCOUNT REVIEW

BI Analysis   HotelIQ

CASE STUDY: TIMING AN ADVANCED PURCHASE CAMPAIGN

BI Analysis   HotelIQ

CASE STUDY: ANALYZING BOOKING PACE TO FIND OPPORTUNITY

BI Analysis   HotelIQ

HOW TO PICK THE RIGHT HOTEL BUSINESS INTELLIGENCE TOOL

Todays hoteliers recognize that BI is a necessity to stay competitive in the information age. However, they are not always sure how to pick the right tool (for them) from the plethora of analytics tools in the market. Here are a few tips to help you get started.

HOW TO BUILD A SOLID BUSINESS INTELLIGENCE INFRASTRUCTURE

Business Intelligence can be valuable for every company; you just have to know where to begin. Hint: It doesn't start with data.

STOP USING EXCEL, FINANCE CHIEFS TELL STAFFS

Ubiquitous spreadsheet software that revolutionized accounting hasn't kept up, CFOs say.

ANALYTICS ARE A SOURCE OF COMPETITIVE ADVANTAGE, IF USED PROPERLY

While analytics can provide real-time insights into multidisciplinary business functions and improve overall decision making, many organizations struggle to leverage data in a truly meaningful way.

Find the best tech for your hotel

No buzzwords. No sales pitches. Just in-depth reviews from real users to help you make better decisions, faster.

Go to HotelTechReport.com
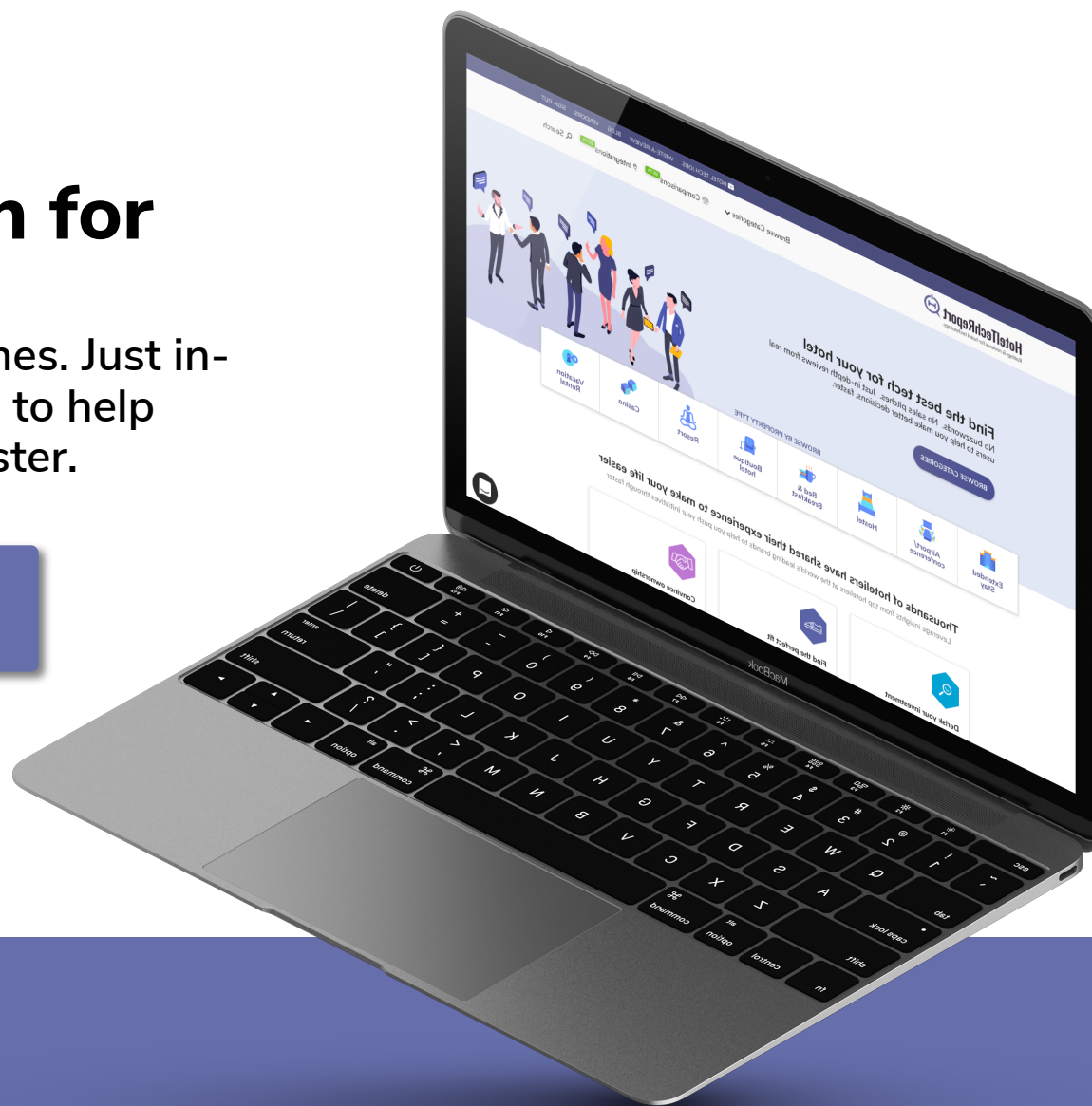
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