

Estimated Revenue Calculator (ERC)

Boost your sales team's revenue intelligence.

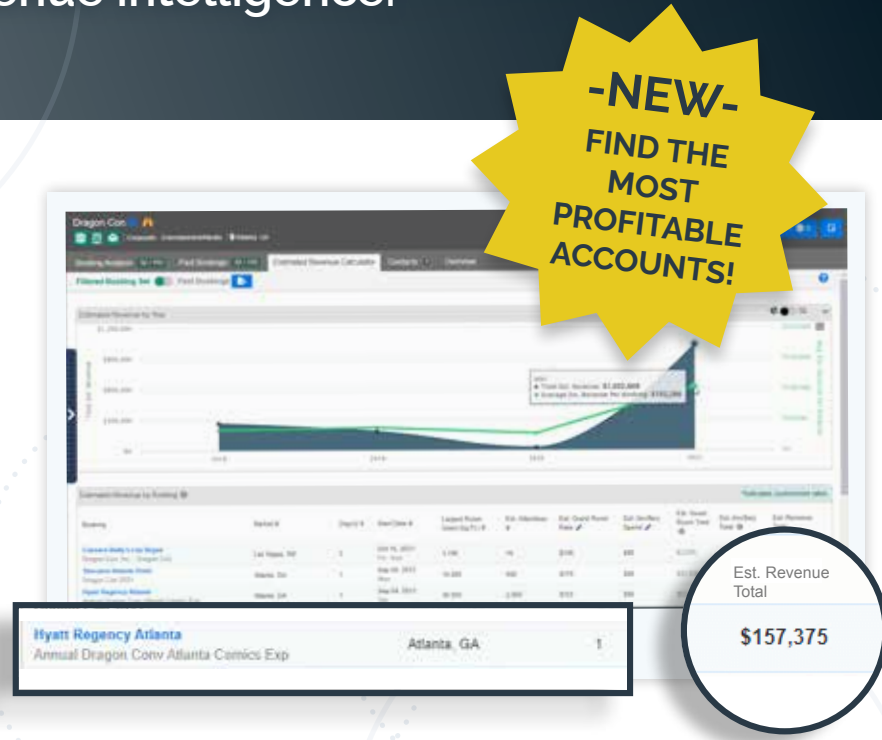
Optimize decision making by understanding total revenue potential for target meetings

What is the ERC?

Knowland's estimated revenue calculator helps you find the most profitable accounts to optimize sales productivity and analyze total account potential. It uses historic data and real-time metrics to help hotel sales teams calculate the estimated total revenue value for each booking to inform strategic decisions.

How will the ERC help sales?

This brand new feature revolutionizes group business development by helping hotels proactively orchestrate their sales efforts based on account potential instead of reacting to the latest leads that land in their inbox.



How does the ERC work?

The calculator estimates the room rate*, ancillary spending, and the number of attendees for each booking based on the property and the size of the meeting. Then it calculates the total revenue value for each booking**. The estimated rates are unique to each market and chain scale based on current and historical market insights.

#1

Understand the value of each lead in your pipeline

#2

Prioritize your resources based on total account value

#3

Optimize sales productivity and maximize profits

AI-driven analytics help hotels...

The Estimated Revenue Calculator is available to Knowland Lite (international only), Single Market, Single plus Competitive Markets, and Unlimited Markets customers at no extra cost.

Estimated Revenue Calculator FAQ

Q: Which bookings can be found under the Revenue Calculator tab?

A: The Estimated Revenue Calculator will estimate revenue for all bookings within the platform if the square footage/meters for the "largest room used" field is populated. You can also use filters to see bookings that match specific criteria.

Q: How are Estimated Room Rates Determined?

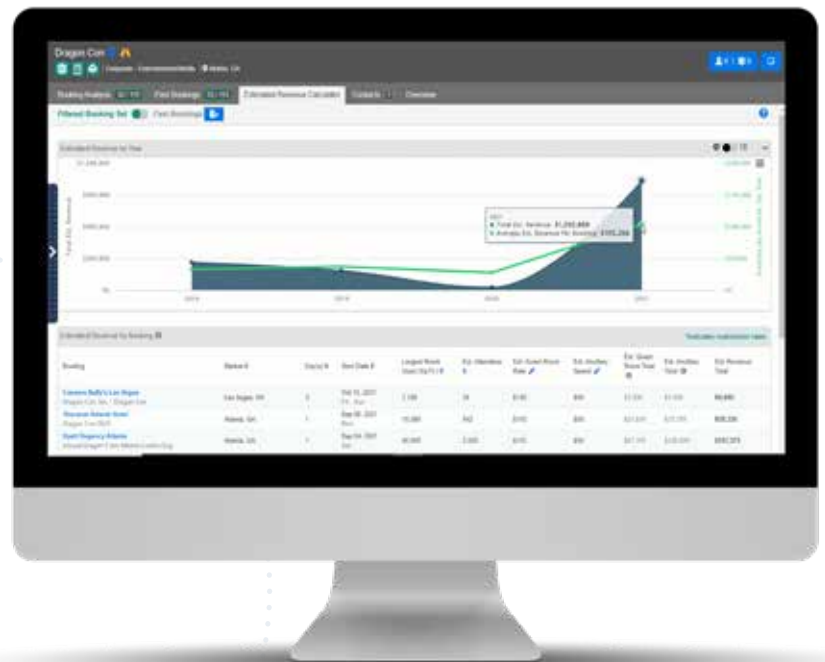
A: Estimated Room Rates are determined by setting an average group room rate for each read market. Room rates depend on several data points, such as published market average rates. After establishing a room rate for a market, it is adjusted based on the chain scale of the booking property (i.e., luxury property and economy property won't have the same Estimated Room Rates.) The rates are then finalized to reflect when the booking occurred to account for inflation and cost increases.

Q: How are Estimated Ancillary Spend Determined?

A: The Estimated Ancillary Rates are determined by examining the market where a booking occurs. They are set for each market tier (primary, secondary, and tertiary) based on industry insights, then adjusted to reflect the chain scale of the property (i.e., luxury property and economy property won't have the same Estimated Ancillary Rates.)

Q: Can I multiply the Estimated Room Rate or Estimated Ancillary Spend by attendees to get the Estimated Room Total or Estimated Ancillary Total?

A: Based on extensive research conducted within the industry, we know not every attendee will require a guest room overnight at a property. Meanwhile, some attendees may not attend a full day of meetings. After estimating the room and ancillary rates, Knowland applies an additional algorithm to account for attrition and attendees who may not require overnight accommodations or attend a full day of meetings to calculate Estimated Room Total and/or Estimated Ancillary Total. Therefore, the estimated revenue calculations are not just straight multiplication of column values.



*Knowland does not collect guest sleeping room information. We developed algorithms to estimate room rates for specific properties along with the number of sleeping rooms reserved for specific bookings using historical market research and industry insights. A booking must contain square footage/square meters used. Otherwise, it will be excluded from the estimation.

** Existing redaction rules will apply to the Estimated Revenue Calculator page. Any redacted booking will be hidden/greyed out. Main data limitations include the client's market-level access and if they have access to unlimited read days.

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