

SKILLS FRAMEWORK FOR HOTEL AND ACCOMMODATION SERVICES SKILLS MAP - DIRECTOR OF REVENUE MANAGEMENT					
<b>Sector</b>	Hotel and Accommodation Services				
<b>Track</b>	Revenue and Distribution				
<b>Sub-Track</b>	Reservation Operations and Revenue Management				
<b>Occupation</b>	Revenue and Distribution Professional				
<b>Job Role</b>	Director of Revenue Management				
<b>Job Role Description</b>	<p>The Director of Revenue Management is responsible for optimising overall property revenue and market share. He/She establishes the guidelines for revenue management to maximise revenue from each segment and distribution channel. He directs market, competitor and trends analyses, oversees the generation of revenue forecast reports and directs effective revenue management strategies for all business sources of the property, ensuring proper price competitiveness within the market. He also leads various revenue stakeholders to determine effective and engaging rate offers.</p> <p>He is also responsible for the property's reservation operations. He oversees the reservation department on the implementation of pricing strategies, compliance management and system integration. He also evaluates channel and intermediary opportunities in line with segmentation goals to drive revenue and profits for the property. His role as a head of department includes managing budgets and participating in the property's budgeting processes, driving technology innovation as well as reviewing staff performance and developing talents.</p> <p>He possesses strong organisational and analytical skills, with the ability to effectively analyse and use data to maintain and improve market share. He is able to adapt quickly to a constantly changing market and work well under pressure.</p>				
<b>Critical Work Functions and Key Tasks</b>	<b>Critical Work Functions</b>	<b>Key Tasks</b>			
	Drive revenue optimisation	Establish revenue management tools, processes, guidelines and best practices Lead the development of inventory, pricing and sales strategies for all market segments and distribution channels Analyse the impact of relative pricing decisions on property's performance Review revenue management strategies for the property to improve overall revenue growth Lead revenue stakeholders to determine effective and engaging rate offers Oversee inventory management of rooms and function space to support the overall revenue goals			
	Develop revenue management data insights	Establish types of data insights and key analysis to support strategic revenue management Analyse statistics, yield information and other relevant information to identify potential new business, markets and trends Oversee market intelligence on competitor landscape related to pricing, products and market positioning to enhance property's market competitiveness Review daily, weekly and monthly reports for analysis to recommend strategy changes Oversee generation of yield and forecast reports with recommended strategies Manage revenue audits of property to ensure standards are met			
	Manage reservation operations	Oversee reservation department on the implementation of inventory and pricing strategies Guide rectification measures for no shows, cancellations and overbooking Evaluate reservation department's compliance with reservation policies and procedures, and legal requirements Oversee property management system for ability to integrate with global distribution systems and channel intermediaries			
	Manage distribution strategies	Update distribution channels with rate or inventory restrictions Build rapport with distribution partners to gain insights on market performance Optimise and expand distribution partnerships			
	Manage human resources, finance and continuous improvement	Establish financial plans and budget requirements for the reservation and revenue functions Manage departmental budgets to ensure proper utilisation and accounting of resources Participate in the property's budget processes with key revenue statistical reports Drive technological innovation to implement new concepts and processes for improvement Review performance of staff and develop talents to meet organisational requirements			
		<b>Technical Skills and Competencies</b>	<b>Generic Skills and Competencies (Top 5)</b>		
		Budgeting	Level 5	Leadership	Advanced

<b>Skills and Competencies</b>	Business Negotiation	Level 5	Decision Making	Advanced
	Business Presentation Delivery	Level 5	Sense-Making	Advanced
	Business Relationship Building	Level 5	Interpersonal Skills	Advanced
	Customer Acquisition Management	Level 5	Problem Solving	Advanced
	Change Management	Level 5		
	Data Analytics	Level 5		
	Dispute Resolution	Level 5		
	Room Distribution Channel Management	Level 5		
	Hospitality Data Collection and Analysis	Level 5		
	Knowledge Management	Level 5		
	Legal Compliance Management	Level 5		
	Market Trend Analysis	Level 5		
	Organisational Relationship Building	Level 5		
	People and Performance Management	Level 5		
	People Development	Level 5		
	Room Revenue Management	Level 5, Level 6		
	Revenue Optimisation	Level 5		
	Staff Management	Level 6		
Technology Adoption and Innovation	Level 5			
<b>Programme Listing</b>	For a list of Training Programmes available for the Hotel and Accommodation Services sector, please visit <a href="http://www.skillsfuture.sg/skills-framework/has">www.skillsfuture.sg/skills-framework/has</a>			

The information contained in this document serves as a guide.