DETERMINE CROSS-PROPERTY UPGRADE RECOMMENDATIONS (FOR HOTEL CHAINS)

Hotel chains are often challenged with driving demand evenly across multiple hotels.

This patent simultaneously looks at multiple properties and multiple room types, as well as historical demand and prices paid, to predict future revenue to come. The science automatically determines the optimal inventory allocation by allowing upgrades and inventory movements. If you've ever booked a reservation at one hotel, and upon check-in were upgraded to a sister hotel's penthouse at no extra charge, you may have experienced this science in action.

AUTOMATICALLY GENERATE OPTIMIZED PRICE QUOTES FOR PRODUCTS AT THE SKU, PRODUCT LINE AND EVEN PRODUCT FAMILY LEVELS

With a huge product portfolio, it's not realistic to expect a salesperson accurately select the most profitable price and discount at the SKU level when constructing a deal.

Imagine a price catalog that contains 1,500 prices for different types of screws. You could quote each one individually, you could quote all Phillips head screws, you could quote all flat head screws, you could quote all hardware, or you could even quote Phillips head screws for west coast customers. This patented process automatically creates your deal with an optimal hierarchical structure based on historical transactions, enabling your sales team to quickly create deals that achieve higher margins. This methodology determines if enough transaction history exists to provide a statistically significant price. If not, then price recommendations are determine at the next level or higher in the product hierarchy and applies it to all products at that level and below. This helps ensure statistically accurate and reliable prices.