



EZYIELD SOLVES TIME MANAGEMENT ISSUE FOR POTOMAC HOSPITALITY SERVICES

Potomac Hospitality Services owns and operates boutique and branded hotels in the major U.S. destination cities of Chicago, Philadelphia, and Washington, D.C., as well as the quaint small town of Easton, Maryland. Since 1976, when Conrad Cafritz, chairman and CEO of Potomac Hospitality Services, opened his very first hotel known as One Washington Circle, in Washington, D.C., he has made sure his staff works very hard to ensure the best guest experience possible. Today, with 10 properties under Potomac's ownership or management, being able to consistently deliver a high-value guest experience time and time again is just as important as it was on day one.

“Being a boutique hotel owner and operator requires a thorough understanding of how to implement strategies that lead to continued success,” stated Cafritz. “And that success begins with investing in people and technologies that create a positive environment for our customers, employees and owners.”

One example of Potomac's commitment to technology came in 2005, when Zackary Tokarski, The River Inn's revenue manager at the time, began using EZYield's hotel channel management distribution software. More than three years later, Tokarski, now corporate revenue manager for Potomac's entire property portfolio, continues to use EZYield's technology to update room inventories and create rate parity across all contracted third-party websites.

“Spending over six hours a week updating every website with room rates and inventories was consuming way too much of my time,” stated Tokarski. “Hotels are dynamic in that opportunities and problems present themselves without anticipation. With EZYield updating our websites in moments, I can address the needs of my staff. EZYield has truly been a savior for me and my staff because of the ease, accuracy and time-savings that it provides.”

Ease

Potomac Hospitality's properties are primarily located in major U.S. destination cities. With these markets attracting millions of tourists from around the world each year, it is necessary to continuously find and add new websites to effectively capture this global travel market.



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Each new website takes vast amounts of time to research, update and then gauge the results. At Potomac, with time already scarce, there wasn't much incentive to add these responsibilities to an already thinly stretched staff schedule.

Now, using EZYield's intuitive, user friendly software, Potomac can quickly and easily add, subtract and manage websites in their yielding portfolio that they wouldn't ordinarily have the time or motivation to pursue. The ability to market their hotels globally is a valuable benefit because of the increased profitability and sustained company growth it can create. As one corporate Potomac executive put it when she first showed her reservation managers how easy it is to use EZYield, "It was the first time I've seen my reservation agents smile."

Accuracy

When Tokarski and his team enter their inventory and rate amounts into the EZYield system, they only have to enter it once, thereby greatly reducing any chance of human error. Since third-party websites use different mark-up percentages, having to enter the sell rate, or consumer rate, only once and not having to calculate and enter the net rate for every website saves a priceless amount of time. EZYield customizes Potomac's yielding system so that the mark-up percentages are already inferred and only one number has to be entered - the rate the consumer is supposed to see. As Tokarski stated, "I'm not sure I could provide a quantifiable number with regards to the amount of money we've saved in time, resources and reduced errors using EZYield."

For revenue managers that do not use EZYield and rely on manual updates, the potential to forget about updating websites increases exponentially. "Consumers are very tech-savvy and will find a mistake if I forget to update the rates on *all* of our websites," stated Tokarski. "Every revenue manager fears the day they have to 'walk' a guest or honor an incorrect rate."



Also built into the system for increased accuracy is a preview function. Once the sell rate is entered, Tokarski and the property reservation managers at Potomac can preview their yielding decision before finalizing the distribution of the room rates.



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Additionally, with the Min/Max Rate settings feature, an alert will let you know if you have a rate that falls below or above the set range. The benefit of these safety features provides the opportunity to catch those mistyped rates before committing them to the distribution channels.

Time savings

EZYield gives Potomac more time to focus, address and solve other areas of their hotel operations that they wouldn’t be able to attend to if they had to visit every website individually. “Aside from guest satisfaction, being profitable is my number one concern,” stated Tokarski. “And in order to be profitable, I must have the time to plan, execute, revisit ongoing strategies and communicate those strategies to our team. EZYield has afforded me that time, and we’re able to better implement proactive strategies because of their technology.”

As the hospitality industry becomes more competitive, it becomes paramount for companies to invest in advanced technology. Some technologies, however, are not cost-effective, and many have no way to gauge return on investment. EZYield’s technology, on the other hand, pays for itself with only a few confirmed reservations per month. As revenue technologies continue to evolve, hotel companies will invest in products that help them cast a larger net and efficiently distribute the correct information to the consumer. Potomac Hospitality has done that, and as a result, EZYield has become an invaluable tool in their marketing arsenal.



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