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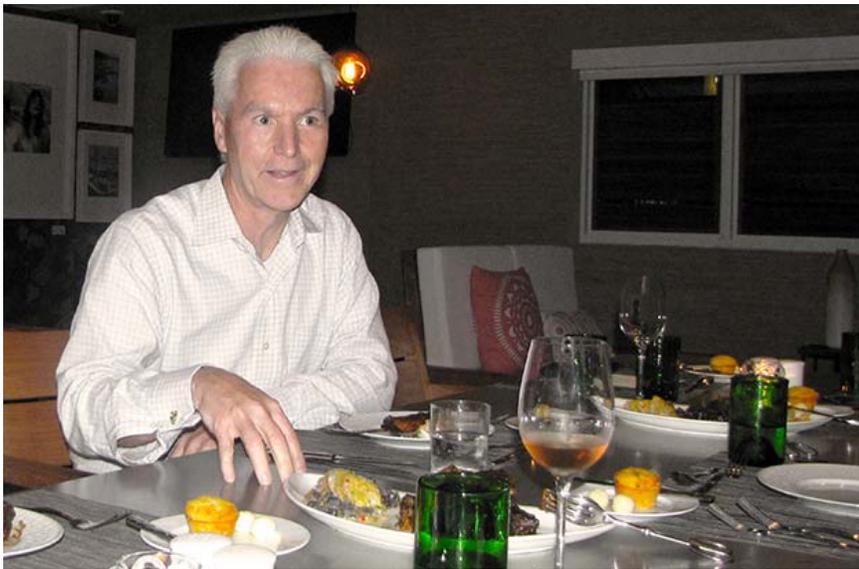
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How TripAdvisor can help manage assets

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Sites such as TripAdvisor are crucial in seeking out new revenue sources, HAMA members said during a roundtable moderated by Hotel News Now.



Capital Hotel Management's Michael Doyle said social media sites such as TripAdvisor can be useful in seeking out new revenue sources. (Photo: Shawn A. Turner)

Highlights

- Social media can help a hotel management team understand where it truly sits in a market.
- Selling rooms and servicing group accounts is more important than social media marketing, Noble's Steven Nicholas said.
- Host's Craig Mason said the upturn could persist for another three or four years.

By Shawn A. Turner
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MIAMI—Craig Mason knows calculating the return on investment from a hotel's social media exploits can be tricky to track. That doesn't mean social media should take a backseat to other efforts, the senior VP of asset management at Host Hotels & Resorts said.

How to best utilize social media was a main topic of conversation Monday evening during a dinnertime roundtable with members of the Hospitality Asset Managers Association moderated by Hotel News Now at the James Royal Palm.

Mason said TripAdvisor in particular is a powerful tool that hoteliers need to leverage.

"I love TripAdvisor because it's an unbelievable view from the customer telling you what's wrong with your hotel," he said. "That's valuable to us. If we see a trend in the comments, we see we have an opportunity.

"This is a great asset management tool in that we understand what the customer is looking for and where they're having issues. The problem is when you don't do anything about it."

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Mason said social media can spark conversations with hotel management teams about what market position their hotel is in.

"If they say, 'We're No. 1,' it can be, 'Then why are you No. 3 in market index and No. 5 on TripAdvisor?' It leads to some pretty good conversations," Mason said.

Michael Doyle, an executive VP with Capital Hotel Management, said social media can be especially useful at uncovering new revenue sources. He said his company is upfront with hotel management teams in asking them to be transparent about properties' social media strategies.

"Just forcing them to be talking about ROIs and return on social media is forcing them to think about what they're doing," he said. "We may not all know what the ROI is or what the right spend is as this thing continues to evolve, but having management teams thinking, 'Am I getting a return for doing this? Am I making the right decision?'"

Doyle added that even for large hotels, if social media brings in \$5,000 in bookings, it can be classified as a win.

CHM also takes lessons learned from one property's TripAdvisor comments and applies it to another hotel that might be in the same situation, Doyle said. For instance, if a hotel going through a renovation gets negative feedback in one area, CHM will pass those comments on to another renovating hotel so that the management team there might avoid the same situation.

Steven Nicholas, principal and executive VP with Noble Investment Group, agreed that TripAdvisor is important but also cautioned that it's not the end all, be all.

"As much as it's important to respond to TripAdvisor, it's as important to be out selling rooms and working on group accounts. That's infinitely more important," he said.

At the end of the day, Doyle said social media sites such as TripAdvisor can be a revenue management tool, too.

"It allows you to better channel manage your revenue management efforts," he said. "If you are highly ranked, you are also highly desired. You don't necessarily have to play in some of the (discount) channels to create demand."

Industry outlook

The HAMA members also discussed their perspectives on the business environment in which they are operating.

Doyle said CHM is seeing surprisingly strong demand from leisure, which has been driven in part by international travel. Group, however, has been slower to come back.

Mason said [Host](#) executives are seeing the duration of group meetings shorten as well as an increase in the number of regional meetings taking place. While hotels build off a group business base, he said there are some instances when a property might be better off not taking group business.

Group business should be examined not just from a rate perspective, but from a total spend angle, he added.

"Unless we get them to spend, we're going to start yielding out some of the group business," Mason said.

Nicholas said there appears to be an overall hesitancy to push rate. "I'm surprised we haven't seen more rate," he said.

Mason said some of that can be explained by the fact that, for many younger revenue managers, this is the first hotel cycle they've worked through.

"Millennials haven't been through the cycles," he said. "They're concerned, and they're being cautious because of some of the demands put on them by



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owners. When they don't see occupancy pick up, they don't have that confidence to push rate."

Despite the hesitant rate growth, Mason said the hotel sector still has quite a bit of upturn left.

"I know some people think it could be two years, but I think it could be three or four years of run time because we're not seeing the supply growth we saw in previous cycles," he said.

In San Francisco, for instance, there is a lot of real estate activity happening, but not a lot of hotel development.

"It's going to be about mix management to drive the superior (revenue-per-available-room) growth over the next few years," he said.

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