

EXECUTIVE BRIEF

3 Strategies for Hotels to Optimize Meeting & Event Commission Payments

Meetings are back! Let us take the pain out of commission payments so you can get back to business.

Despite historic disruption in both transient and group business over the past two years, hotels around the globe are seeing a resurgence in traveler volume and stays, as well as in Meetings & Events.

Researchers estimate the global meetings and events industry to bring in \$2.194 trillion by 2028, signifying explosive growth in the next few years*. Hoteliers are energized now more than ever to optimize their M&E business and make the most of the increased meetings and events demand.

The following strategies will help your hotel optimize its current M&E payment process, drive labor efficiency, build brand loyalty and provide valuable insights to support revenue management.

40%+

Agencies and hotels who said that payment and/or receipt of commissions is slow¹

Drive labor efficiency through automation

Labor is the top challenge facing hotels today and by having the right payments technology automation solutions in place, hotels can get away from having to manage process and get back to delivering superior guest experiences.

Payment accuracy, timing and integrity are crucial in the complex Meetings & Events landscape. Gone are the days of excel comparisons, manually entering confirmation numbers or adding risk with email distribution of reservation information.

With a shared platform, you get joint accountability and visibility into the management of rooming lists and reservation data leading to quick reconciliation of final commission. This will eliminate labor-intensive tasks associated with issuing commission payments at your hotel.

Build brand loyalty and enhance partner relationships through use of a shared platform

With the right commission management technology in place, your hotel can easily identify out-of-block bookings, manage no shows and cancellations as required per the contract, include multiple rate plans, factor in commission on non-accommodations spend, and process pre-payments.

This provides both your hotel and partner agencies with visibility to the relevant data allowing for increased speed to reconcile with an existing rooming list and improved payment accuracy.

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The ability to view the data and work in tandem with your business partners builds confidence that the correct commission amount will be paid in a timely manner, further strengthening brand reputation and supporting future groups business.

Use business intelligence and insights to support revenue management

Understanding occupancy rates and the demand being driven by groups is critical to optimizing revenue management strategies. If there is a lack of visibility at the brand and chain level on the group demand at individual properties, it makes it difficult to activate relevant marketing strategies tailored to the client, seasonality or traveler type.

By having access to real-time Meeting & Event data, from initial contract, to confirmed bookings, to final commission payment, you can keep track of the most current data throughout the event's lifecycle. This will help give you valuable insights into cash flow and bring awareness to average days to pay by brand and property, total room nights and group revenue, ADR (Average Daily Rate), third party partner performance and more.

The takeaway?

Beyond simply building their book of business for meetings and events, hotels are also prioritizing a streamlined commission payment process for their planner partners. Many hotels recognize this as a critical element to maintaining business relationships for years to come.

Hotels handling commission payments with homegrown processes and solutions also risk taking on costly and inefficient administrative burdens. Having the right payments automation platform in place, hotels, agencies and meeting professionals have access to unparalleled transparency and efficiency to track and proactively manage their event commissions, enabling easy reconciliation and faster payments.

GroupPay connects your hotel with meeting planners like never before. Are you ready to transform your M&E commission process and drive more group business to your hotel? Visit us today at OnyxCenterSource.com/GroupPay.

100%

Supplier respondents who want to spend less time managing commission payments¹