![GoodData]

The Analytics Monetization Playbook for Hospitality

How to transform hospitality data into a valuable, revenue-generating asset

PLEASE MAKE UP DASHBOARD

If you have the data, you have the potential to grow! This phrase rings true in all corners of the business world but how can you apply it within the hospitality industry?

Whether you're a hospitality service provider, or a SaaS company developing a hospitality data product, this playbook will equip you with the right information to capitalize on the vast amount of valuable hospitality data you have collected. You will be armed with the knowledge to help your hospitality business (and those of your customers) grow, as well as leverage an entirely new stream of revenue.

What does data analytics mean in the context of hospitality?

The hospitality industry is a multifaceted space with a complex array of services and interactions that all generate one thing, data. Every customer interaction, booking, review, and inventory item generates valuable data. Leveraging all of this data to inform business decisions and actions is where the potential gains lie. We can effectively group this data into the following five categories:

Guest Data: Information collected includes demographics, preferences, booking behaviors, and feedback.

Operational Data: Involves room occupancy rates, maintenance schedules, staffing, and supply chain logistics.

Financial Data: Encompasses revenue management, cost control, budgeting, and forecasting.

Market Data: Considers competitive pricing, market trends, and economic indicators

External Data: Weather patterns, local events, and geopolitical factors impacting travel.

Like many verticals, the hospitality industry is complex, with several data challenges, including a plethora of data from multiple sources, further compounded by industry-specific hurdles like labor shortages, rising costs, and ever-higher guest expectations. Read on to discover how you can overcome these obstacles and best leverage the data.

Why consider monetizing hospitality analytics?

Shifting from the idea of analytics as a cost center toward analytics as a revenue generator has several potential benefits.

Improve guest experience

Use tour, lodging, spending, or geolocation data to understand recurring customer trends and one-off events.

Use analytics to understand customer behaviors, preferences, and patterns.

Offer personalized experiences, recommendations, and promotions.

Maximize bookings

Identify your ideal audience and attract the right customer.

Pinpoint the sources of bookings and orders with ease and tailor your marketing campaign efforts/spending to maximize their potential.

Use predictive analytics to forecast demand and adjust availability and pricing to maximize revenue and occupancy rates.

Turn strategic planning into operational intelligence

▎ Collect all of the data and reports in one place, from surface-level to deeper, strategic explorations.

▎ Compare historic and future performance against competitive markets.

▎ Analyze operational data to optimize resource use, including staff scheduling, inventory management, and maintenance planning.

Grow your business with multi-tenant analytics

▎ Give all your clients — from hotels to tour providers, local communities to event organizers — full visibility into the visitor economy, and its bottom-line impact.

▎ Build new revenue streams and share tiered data products (data visualizations, KPIs, reports, and dashboards) with your client stakeholders.

Why do you need the freshest hospitality data?

The need for real-time/near real-time data in the hospitality industry is more important than ever. Why? The best way to highlight this is through a common, everyday example.

ⓘ Example:

Imagine a guest getting breakfast on their day of check out, en route to the front desk. They left their room, headed to breakfast, and then made their way to the front desk to settle up. Within a few minutes, the system needs to know whether the guest had breakfast and whether it was included in their reservation or if it needs to be charged at check out. This is a fairly basic but extremely common example of how up-to-date the data needs to be to ensure a smooth guest experience while avoiding the need for follow-up calls to settle the breakfast charge.

The example above also highlights another key requirement of the hospitality industry, seamless integration. The hotelier needs to have the relevant data and insights within their day-to-day workflow, i.e., directly accessible within one platform, to understand these customer behavior patterns. And this is where embedding capabilities enter the fold.

What can you embed?

Embedding analytics within a hospitality data product

Maybe you're a hotelier, restauranteur, or a technology company that produces hospitality data products. By embedding a data analytics solution directly into your hospitality management system (or those of your customers) you ensure a seamless analytics experience where the relevant data insights and dashboards are easily accessible to all those who need them — eliminating the need to switch between multiple applications. There are a number of ways to embed the analytics, each method offering varying degrees of flexibility, customization, and ease of setup. When considering an analytics solution, it is important to understand which options it offers and how well-supported they are.

<iframe>   **Basic embedding via IFrame:** Simply copy and paste HTML code into the end user's application or web portal.

Web Components: Behave as a wrapper to provide simple integration of advanced analytics into your application with minimal coding required.

SDK

Advanced embedding using SDK: Embed collections of pre-built dashboards and visualizations into end-user workflows using libraries (such as React SDK or JavaScript SDK).

Embedding programmatically: Integrate dynamic visualizations or custom visualizations using third-party libraries and the provider's SDK — without the need to directly access the provider's interface.

Other ways of customizing and embedding might rely on plugins. These enhance dashboards with extra features like images, comment sections, or charts from other BI tools. The enriched visualizations are then seamlessly integrated into end-user workflows.

To learn more about embedded analytics methods, check out Which Embedding Method is Right for You?

Methods of directly monetizing your hospitality data product

As well as the prospect of monetizing hospitality data through the benefits mentioned above, there are also ways by which you can directly monetize hospitality data. The method(s) you choose will vary depending on your business and those of your customers. The options include:

Tiered data product: If you provide a hospitality data product, for hoteliers, for example, building analytics into your product can be done in a tired structure, whereby you offer increasing levels of granularity and functionality in line with increases in pricing.

External access via API: With this method, instead of using embedded analytics, you can offer access to analytics via an API with a subscription fee charged. In this instance, white-labeling and theming within the analytics solution would ensure seamless brand identity, making the analytics look like your own product.

Direct access to analytics dashboards: Similar to API, this option could be offered via a subscription fee with customer accessing analytics by logging in to a stand-alone analytics solution.

Other options include:

Ad hoc analytics against a defined data model

Direct SQL access and packaged data feeds

Jupyter notebook integration for DS/ML use cases

Monetization tiering inspiration

• GoodData UI dashboards	• **All the features of Tier 1+**	• **All the features of Tier 2+**
• Ad hoc analytics	• Connect to other BI Tools	• Direct SQL query access
	• Application embedding	• ML / AI applications
	• External / API integration	• Notebook integration
	• Faster, in-memory queries	• Packaged direct data feeds
$	$$	$$$
Tier 1 - Insight Essentials	**Tier 2 - Data Explorer**	**Tier 3 - Advanced Analytics and AI**

How to provide a secure, customized experience for different customers

An important area to consider in delivering hospitality analytics to customers is that of ensuring a secure, tailored experience. If you plan to deliver analytics via subscription-based API access this may be less relevant, but if you plan on providing a tailored analytics environment within a data product or hospitality management portal, multitenancy should be at the top of your list.

> **Key strength: The GoodData platform's architecture was designed with multi-tenant analytics at the forefront — embedding and monetization are part of its DNA.**

Multitenancy, or multi-tenant analytics, refers to an architectural approach where a single analytics solution serves multiple customers (tenants), each with its own separate and secure data storage and customizable front end. Multitenancy offers several benefits in the context of data monetization for industries like hospitality, where large volumes of data from various sources are being handled. The benefits of multi-tenant analytics include:

Cost Efficiency: Shared infrastructure distributed across multiple tenants (your customers) means significant cost savings and scalability (as mentioned), allowing you and your customers' businesses to grow with predictable costs and margins.

Governance and Security: Managing a single analytics instance simplifies data governance and enables you to push new versions of the analytics to all, or specific customers, as needed — reducing administrative overhead while streamlining resource allocation. Moreover, strict security and compliance measures mean users only have access to the data relevant to them.

Customization and Flexibility: Each customer gets customized (and customizable) analytics dashboards and reports according to the needs of their business, or specific insights based on their subscription tier — with new insights or a change in subscription easily updated and reflected in their front end.
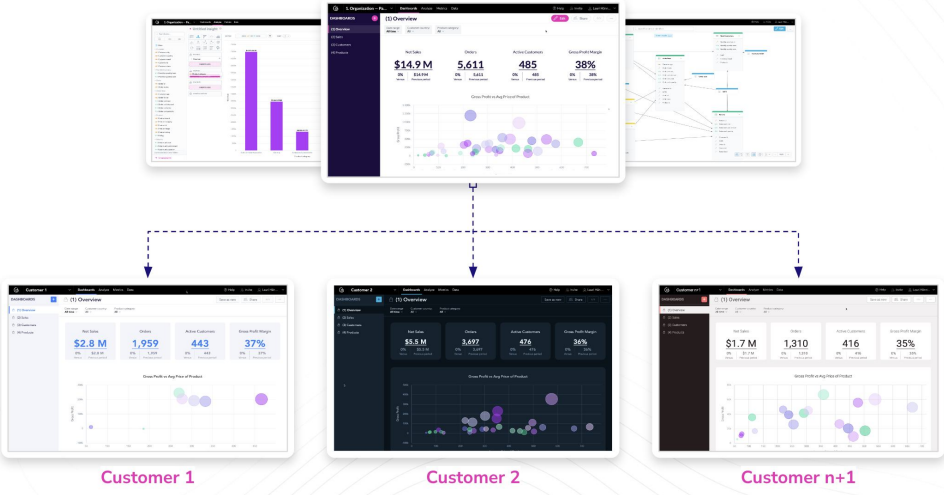
Multi-tenant analytics and parent/child workspaces in GoodData

Monetizing hospitality data analytics with GoodData

As you can see, the hospitality industry is a prime case for the effective monetization of data, both directly via paid data product tiers and API access, and indirectly through increased revenue and cost optimization.

The ideal analytics solution for hospitality monetization? A multi-tenant, highly scalable, flexibly embeddable analytics platform like GoodData. But don't just take our word for it, read on to understand how organizations like Mews, Fourth, and Technomic leveraged GoodData analytics to successfully monetize hospitality data.

Want to see it in action?

We'll show you, first-hand, how GoodData can turn hospitality data into actionable, revenue-generating insights.

Request a demo