mrk
ASSOCIATES

2024

Revenue Management
Salary Survey & Market Insight

HOTELS

Germany & Netherlands
European Edition

Timeline

2011 — MRK Associates is founded as a Finance recruitment company

2013 — Moved into first office

2014 — Expanded to a team of 4 employees and moved into a larger office

2015 — Launched Revenue Management division

2016 — Expanded to a team of 12 employees

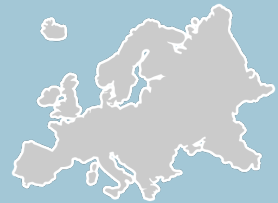**2021** — Launched Data Analytics division

2022 — MRK expanded offering to Europe

2024 — First ever MRK European Salary Guide produced

MRK Associates at a Glance...

Recruiting across UK, IRE and Europe

12 Employees

1,300+ successful placements

1,100+ Clients in 12 years

Goldman Sachs 10,000 small businesses ALUMNI

PROUD TO BE A MEMBER OF
CORPORATE PARTNER NETWORK
A PLACE TO THRIVE
The Hospice of st francis

HSMAI Europe

HSMAI (Hospitality Sales and Marketing Association International) is a global organisation founded in the US in 1927. HSMAI Region Europe is the European arm of the organisation.

Vision

HSMAI Europe aims to be a key influencer, pioneer and the go-to industry resource for professional development, commercial strategies and sustainability in the hospitality, travel and tourism industry.

Mission

HSMAI Europe is committed to growing business for the hotel, event and travel industry and their partners, and is the industry's leading advocate for intelligent, sustainable revenue growth on a local, national and European level. The association provides practical tools, insights, and cutting-edge expertise to enable knowledge sharing and enhance professional development as well as fuel sales, inspire marketing, transform businesses digitally and optimise revenue.

HSMAI Europe Membership

As a member, you'll join a vibrant community of hospitality professionals, hoteliers, travel companies, vendors, universities, and students passionate about the hospitality industry. Our membership offers exclusive benefits, including access to valuable networking opportunities, industry insights, educational programs, and advocacy representation. Whether you are an individual looking to advance your career, a small hospitality company seeking to thrive in the market, a vendor eager to collaborate with the sector, or a university shaping future hospitality leaders, our membership provides tailored solutions to elevate your success in the ever-evolving world of hospitality. Join us and be a part of the driving force behind excellence in hospitality sales and marketing!

Education and Professional Development

Enhance your expertise and stay at the forefront of the field with comprehensive educational programs and workshops.

Networking Opportunities

Engage in a vibrant community and expand your connections through exclusive networking events, fostering valuable relationships in the hospitality industry.

Industry Insights and Research

Gain a competitive edge by accessing cutting-edge research and valuable insights into market trends, consumer behavior, and emerging opportunities in the hospitality.

Awards and Recognition

Celebrate excellence and elevate your brand's reputation by participating in prestigious award ceremonies that honor outstanding achievements in hospitality.

LEARN MORE

Visit their website to learn more about HSMAI Europe - www.hsmai.eu

Introduction from Roland Seddon, Managing Director MRK Associates

Welcome to MRK Associates Revenue Management Salary Survey and Market Insight 2024 - European Edition

Revenue management continues to be a key driver of success for the hospitality industry. As hotels navigate through the challenges of an unpredictable market, the importance of revenue management for sustainable growth has never been more obvious.

Recognising the crucial role that salary compensation plays in attracting and retaining top talent, we're glad to share our inaugural European Revenue Management Salary Guide, in partnership with HSMAI Europe.

Tailored specifically for the thriving hospitality sectors in the Netherlands and Germany. The demand for exceptional revenue management professionals in these countries has never been higher, reflecting the industry's acknowledgment of the profound impact effective revenue strategies can have on a hotel's top and, most importantly, bottom line.

This salary guide examines the intricacies of revenue management salaries within the hotel industry, offering valuable insights into compensation trends, regional differentials, and the evolving expectations of both employers and employees. Our extensive research and analysis draw from a wide spectrum of sources, including industry surveys, interviews with industry experts, our extensive database of employers.

> **Equip both employers and employees with the knowledge needed to make informed decisions**

As we delve into the unique characteristics of the Dutch and German hotel markets, we recognise the importance of tailoring salary benchmarks to the specific needs of these regions. Each country presents a distinct set of challenges and opportunities, influenced by factors such as market demand, competition, and economic conditions before even considering hotel size,

star, offering, brand and segment. By focusing on the local nuances that shape compensation structures, our guide aims to equip both employers and employees with the knowledge needed to make informed decisions.

In addition to salary benchmarks, our guide provides insights into the non-monetary aspects of compensation, exploring trends in employee benefits, work-life balance, and professional development opportunities. In a competitive job market, understanding and addressing the holistic needs of employees can be a key differentiator for hotels seeking to attract and retain top-tier revenue management talent.

After the huge success and appreciation for our UK Salary Guide over the last few years, our European Revenue Management Salary Guide is designed to be an indispensable resource for hoteliers, HR professionals, and revenue management professionals alike so we hope this is received with as much enthusiasm.

I hope you enjoy this salary guide and its articles. I'm always available if you would like to discuss any salary benchmarking or recruitment issues/advice.

With best wishes,

Roland Seddon
Managing Director
MRK Associates

Revenue Management Trends for 2024

As we enter 2024, revenue management continues to evolve, embracing new methodologies and technologies to optimise profitability.

Reflecting on the trends we anticipated for 2023, certain predictions have materialised, while others have evolved in unexpected ways. As we previously stated in our 2023 Revenue Management Trends predictions, "The growing emphasis on data analysis and predictive modelling in revenue management cannot be understated".

2024 will see revenue management enter another chapter in the story of the ever-growing industry. We explore the six most significant revenue management trends to keep an eye on in 2024, based on expert insights.

Here are our Top Six Revenue Management Trends for 2024

• Technology Adoption by the Masses

In 2023, technology in revenue management underwent a significant transformation, with a marked increase in the adoption of advanced analytics, AI-powered predictive models, and automation tools to drive efficiency and support financial performance.

After its impact last year, it's clear that the role of technology in optimising revenue management cannot be overstated. Organisations across the world are recognising the transformative potential of adopting advanced technologies to streamline their revenue management processes. Leveraging technology is no longer an option, it's a necessity. The integration of technologies such as Artificial Intelligence (AI), Machine Learning (ML), and predictive analytics facilitates real-time data analysis, enabling revenue directors to make informed decisions quickly and efficiently.

We see the adoption of technology becoming a key driving force for increased profitability. Businesses that utilise technology-based solutions will be the ones reaping the benefit of reducing redundant tasks and enhancing accuracy in forecasting,

creating room for revenue teams to focus on strategic initiatives.

• Achieving Omni Data Channel Excellence

We've seen how the omni-channel strategy has undergone a significant evolution, shifting from a largely fragmented approach to a more unified, holistic strategy, emphasising seamless integration of data across multiple platforms.

Omni-channel excellence emerges as another significant trend for 2024. Keying in on this strategy will require revenue teams to synchronise data across multiple channels, creating a unified customer experience and delivering key insights for revenue optimisation.

Achieving a seamless omni-channel experience is the goal.

The importance of this strategy lies in its ability to provide a holistic understanding of the customer journey, enabling businesses to make data-driven decisions that enhance customer satisfaction and drive revenue growth.

With personalisation on the rise, there should be a focus on integrating and harmonising data across all channels. An investment in technologies that facilitate this process and prioritises data accuracy is required; revenue directors will need to train their teams to utilise these insights effectively.

• Variable Demand as a Key Revenue Driver

As ever, consumer behaviour is constantly changing, underpinned by evolving market trends, technological advancements, and shifting consumer preferences.

Rapidly shifting consumer behaviours and market conditions in 2023 have given rise to Variable Demand. Continuous fluctuation of consumer needs directly influences purchase decisions and, consequently, revenue. This is primarily driven by economic volatility, technological advances, and ever-changing consumer trends.

A clear understanding of variable demand is crucial as it will enable businesses to adapt their strategies, optimise pricing, and manage their resources efficiently. Revenue directors who master the art of analysing and predicting Variable Demand will gain a competitive edge.

Pay close attention to Variable Demand. Invest in analytical tools and skilled personnel to accurately predict and respond to these demand fluctuations. This proactive approach to demand management will be key to ensuring business sustainability and profitability in a volatile business landscape.

• Embracing Short-Term Booking Windows

Consumers are leaving it late. The trend of consumers making purchasing decisions and bookings closer to the time of consumption or use is increasing.

In a day where convenience and immediate gratification are more important than ever, revenue directors need to capitalise on short-term booking windows. Recognising its importance, revenue teams need to respond swiftly and adapt their strategies to accommodate last-minute purchases. Understanding and predicting these windows enables organisations to adjust their inventory and pricing dynamically, aligning with real-time demand and maximising profitability.

If you haven't already, look into investing in real-time data analysis tools and predictive modelling techniques to accurately forecast and capitalise on Short-Term Booking Windows.

• The Growing Trend of Dynamic Optimisation

Accelerated digital transformation across industries, coupled with the increasing reliance on real-time data and advanced analytics, has driven Dynamic Optimisation to the forefront for 2024.

The need of real-time pricing and inventory adjustment in response to changing market conditions, ensuring optimal revenue at any given time. Employing Dynamic Optimisation strategies is paramount, where inventory is priced appropriately, and offerings are aligned with market demand. This approach enables teams to offer customers the right product, at the right time, and at the right price.

Prioritise investing in intelligent analytical tools and predictive models that facilitate Dynamic Optimisation. Upskill your teams to effectively interpret and respond to the insights provided by these tools.

> Invest in sophisticated solutions that not only streamline operations but also provide predictive analytics

• Increased Use of AI and Automation

Shock, who could have predicted this one. In 2023, AI emerged as the in thing. Its transformative potential in automating complex processes, enhancing data analysis, and providing deep insights, which collectively empowers businesses to make more informed, strategic decisions and significantly optimise their operations makes this a trend revenue directors cannot overlook in 2024.

Revenue directors need to spend time understanding how advanced technologies can help automate repetitive tasks, streamline processes, and derive predictive insights. Understanding how they then can turn their attention to more strategic, value-adding tasks, whilst AI can help identify unseen patterns and trends.

Our message is to prioritise the adoption of AI and Automation, invest in sophisticated solutions that not only streamline operations but also provide predictive analytics.

Conclusion

The 2024 landscape is looking dynamic and challenging, but also ripe with opportunities for those who can skilfully navigate these prevalent trends. As we navigate through 2024, it is clear that those revenue directors who can capably manage these trends and convert them into strategic advantages will not only survive but thrive. In this era of rapid evolution, the ability to anticipate, adapt, and optimise will define the leaders of tomorrow's revenue management landscape.

EMPLOYER BLOG

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Jobs and Salaries - Germany

Positions in single property
REVENUE ANALYST
REVENUE MANAGER
DIRECTOR OF REVENUE

Positions in clustered office
CLUSTER REVENUE ANALYST
CLUSTER REVENUE MANAGER
CLUSTER DIRECTOR OF REVENUE

Other senior positions
AREA DIRECTOR OF REVENUE
VP OF REVENUE OR HEAD OF REVENUE

SINGLE PROPERTY/SITE REVENUE ANALYST

Berlin	€36K-€42K
Düsseldorf	€36K-€40K
Frankfurt	€36K-€42K
Hamburg	€36K-€42K
Köln	€36K-€42K
Leipzig	€36K-€40K
München	€36K-€42K
Stuttgart	€36K-€42K
Essen	€36K-€40K

CLUSTER REVENUE MANAGER

Berlin	€55K-€62K
Düsseldorf	€48K-€55K
Frankfurt	€48K-€56K
Hamburg	€50K-€56K
Köln	€48K-€54K
Leipzig	€ 48K-€54K
München	€48K-€55K
Stuttgart	€50K-€58K
Essen	€48K-€52K

SINGLE PROPERTY DIRECTOR/HEAD OF REVENUE

Berlin	€90K-€120K
Düsseldorf	€68K-€75K
Frankfurt	€70K-€120K
Hamburg	€72K-€80K
Köln	€68K-€70K
Leipzig	€68K-€70K
München	€72K-€80K
Stuttgart	€72K-€80K
Essen	€68K-€70K

SINGLE PROPERTY REVENUE MANAGER

Berlin	€50K-€60K
Düsseldorf	€48K-€54K
Frankfurt	€48K-€54K
Hamburg	€44K-€50K
Köln	€44K-€50K
Leipzig	€44K-€48K
München	€45K-€54K
Stuttgart	€48K-€54K
Essen	€44K-€48K

SENIOR CLUSTER REVENUE MANAGER

Berlin	€65K-€75K
Düsseldorf	€60K-€70K
Frankfurt	€54K-€60K
Hamburg	€62K-€72K
Köln	€52K-€58K
Leipzig	€52K-€58K
München	€65K-€75K
Stuttgart	€62K-€72K
Essen	€52K-€58K

VP DIRECTOR OF REVENUE MANAGEMENT

Berlin	€120K-€150K
Düsseldorf	€110K-€140K
Frankfurt	€110K-€150K
Hamburg	€110K-€150K
Köln	€100K-€120K
Leipzig	€100K-€120K
München	€110K-€150K
Stuttgart	€110K-€150K
Essen	€100K-€120K

SINGLE PROPERTY SENIOR REVENUE MANAGER

Berlin	€67K-€72K
Düsseldorf	€55K-€60K
Frankfurt	€55K-€60K
Hamburg	€55K-€60K
Köln	€50K-€55K
Leipzig	€50K-€55K
München	€55K-€60K
Stuttgart	€55K-€60K
Essen	€50K-€55K

REGIONAL REVENUE DIRECTOR

Berlin	€90K-€110K
Düsseldorf	€68K-€72K
Frankfurt	€82K-€95K
Hamburg	€80K-€90K
Köln	€60K-€68K
Leipzig	€65K-€72K
München	€85K-€110K
Stuttgart	€65K-€72K
Essen	€65K-€72K

VP DIRECTOR OF COMMERCIAL

Berlin	€150K-€180K
Düsseldorf	€120K-€160K
Frankfurt	€150K-€180K
Hamburg	€150K-€180K
Köln	€110K-€140K
Leipzig	€110K-€140K
München	€150K-€180K
Stuttgart	€150K-€180K
Essen	€110K-€140K

Jobs and Salaries - The Netherlands

Positions in single property

REVENUE ANALYST

REVENUE MANAGER

DIRECTOR OF REVENUE

Positions in clustered office

CLUSTER REVENUE ANALYST

CLUSTER REVENUE MANAGER

CLUSTER DIRECTOR OF REVENUE

Other senior positions

AREA DIRECTOR OF REVENUE

VP OF REVENUE OR HEAD OF REVENUE

SINGLE PROPERTY/SITE REVENUE ANALYST

Amsterdam	€2.5K-€3.2K
Eindhoven	€2.5K-€3K
Groningen	€2.2K-€2.8K
Noord-Holland	€2.2K-€2.8K
Rotterdam	€2.5K-€3K
The Hague	€2.5K-€3K
Zuid- Holland	€2.5K-€3K
Utrecht	€2.5K-€3K

CLUSTER REVENUE MANAGER

Amsterdam	€4.5K-€5.5K
Eindhoven	€3.8K-€4.5K
Groningen	€3.5K-€4K
Noord-Holland	€3.5K-€4K
Rotterdam	€3.8K-€4.5K
The Hague	€3.8K-€4.5K
Zuid- Holland	€3.5K-€4K
Utrecht	€3.5K-€4.5K

SINGLE PROPERTY DIRECTOR/HEAD OF REVENUE

Amsterdam	€7K-€8K
Eindhoven	€6.5K-€7.5K
Groningen	€6K-€7K
Noord-Holland	€6K-€7K
Rotterdam	€6.5K-€7.5K
The Hague	€6.5K-€7.5K
Zuid- Holland	€6K-€7K
Utrecht	€6.5K-€7.5K

SINGLE PROPERTY REVENUE MANAGER

Amsterdam	€3.5K-€4.5K
Eindhoven	€3.5K-€4.2K
Groningen	€2.2K-€3K
Noord-Holland	€3.5K-€4K
Rotterdam	€3.5K-€4.2K
The Hague	€3.5K-€4.2K
Zuid- Holland	€3.5K-€4K
Utrecht	€3.5K-€4.2K

SENIOR CLUSTER REVENUE MANAGER

Amsterdam	€5.5K-€7.5K
Eindhoven	€4.5K-€5.5K
Groningen	€4K-€5K
Noord-Holland	€4K-€5.2K
Rotterdam	€4.5K-€5.5K
The Hague	€4.5K-€5.5K
Zuid- Holland	€4K-€5.2K
Utrecht	€4.5K-€5.5K

VP DIRECTOR OF REVENUE MANAGEMENT

Amsterdam	€8K-€10K
Eindhoven	€7.5K-€8.5K
Groningen	€6.5K-€7.2K
Noord-Holland	€6.5K-€7.2K
Rotterdam	€7K-€7.5K
The Hague	€7.5K-€8.5K
Zuid- Holland	€6.5K-€7.2K
Utrecht	€7K-€7.2K

SINGLE PROPERTY SENIOR REVENUE MANAGER

Amsterdam	€4.5K-€5K
Eindhoven	€3.8K-€4.5K
Groningen	€3.2K-€4.2K
Noord-Holland	€3.8K-€4.5K
Rotterdam	€3.8K-€4.5K
The Hague	€3.8K-€4.5K
Zuid- Holland	€3.8K-€4.5K
Utrecht	€3.8K-€4.5K

REGIONAL REVENUE DIRECTOR

Amsterdam	€6K-€8K
Eindhoven	€6.5K-€7K
Groningen	€5.5K-€6K
Noord-Holland	€5.5K-€6K
Rotterdam	€6.5K-€7K
The Hague	€6.5K-€7K
Zuid- Holland	€5.5K-€6K
Utrecht	€6.5K-€7K

VP DIRECTOR OF COMMERCIAL

Amsterdam	€9K-€12K
Eindhoven	€8.5K-€9.5K
Groningen	€7.5K-€8.5K
Noord-Holland	€7.5K-€8.5K
Rotterdam	€8K-€9K
The Hague	€8.5K-€9.5K
Zuid- Holland	€7.5K-€8.5K
Utrecht	€8K-€9K

How Hotelier can use Data to Drive Revenue

The digital era is now. Businesses leveraging the power of data to drive growth is undeniable. For hoteliers and revenue directors, understanding and using this data could potentially open doors to new revenue streams and growth opportunities.

We explore how informed, data-driven decisions can enhance revenue management strategies and significantly influence a hotel's bottom line.

As we look ahead to 2024, one thing is clear - Hotels that buy-in and capitalise on the wealth of data at their disposal are the ones that will thrive.

Why is Data Important for Hotels?

Data, in today's landscape, is equivalent to gold in the hotel industry. It provides an in-depth understanding of customers, their preferences, and behaviours, which is essential for executing personalised experiences - a key determinant of customer satisfaction and loyalty in the hospitality sector.

Since the beginning of 2023, the role of data in hotel management has evolved remarkably. With the continuous advancement of technology, data analytics has moved beyond simply gathering data to predicting future trends and behaviours, offering a competitive edge to hoteliers. The incorporation of AI (Artificial Intelligence) and ML (Machine Learning) in data analysis has enabled predictive analytics, giving hotels the power to forecast demand and adjust their pricing strategies accordingly in real time.

5 Ways Data can Drive Hotel Revenue

• Predictive Analysis

Predictive analysis uses past data to anticipate future outcomes, providing an edge in the dynamic hospitality sector. When applied effectively, it can offer insights into projected occupancy, revenue per available room (RevPAR), average daily rate (ADR), and guest stay patterns. These metrics are cornerstones of revenue management and vital for maximising total hotel revenue.

For instance, by analysing historical data of occupancy trends, predictive analysis can forecast periods of high demand, enabling hoteliers to adjust their rates to optimise RevPAR. Similarly, predictive analytics can identify patterns in guest bookings and stays, allowing for more tailored marketing strategies that increase customer retention and lifetime value. Of course, predictive analysis is not only a tool for forecasting, but

a powerful instrument for proactive revenue management, empowering hotels to drive revenue growth through strategic decision-making based on reliable, data-driven foresight.

• Customer Segmentation

Another data-driven approach that can significantly boost hotel revenue is customer segmentation. This process involves grouping customers based on various criteria such as demographic characteristics, booking behaviour, or spending habits.

With customer segmentation, hotels can better understand the distinct needs and preferences of different guest segments, facilitating the creation of targeted marketing campaigns and personalised experiences. For instance, a segment of business travellers may value convenience and efficiency, while a segment of leisure travellers might prioritise relaxation and unique experiences. The capability of tailoring offerings to these distinct segments will enhance guest satisfaction and increase the likelihood of repeat bookings.

Understanding customer segmentation can help in managing channel mix, ensuring each segment is marketed and sold through the most effective channels.

• Pricing Optimisation

Leveraging data analytics to optimise room rates based on various dynamic factors such as demand, competition, customer behaviour, and market trends. The introduction of advanced data means hoteliers can now move away from static pricing models and adopt dynamic pricing strategies, ensuring maximum revenue.

The beauty of pricing optimisation lies in its dynamism. For instance, during peak demand periods or when the hotel's occupancy rate is high, room prices can be increased to maximise revenue. Equally, in times of lower demand, reducing room rates can attract price-sensitive travellers, thereby preventing loss of revenue due to unoccupied rooms.

Pricing optimisation can also be used to analyse competitor pricing strategies, providing insights into market trends and enabling hoteliers to adjust their own pricing strategies accordingly. Pricing optimisation is about striking a balance between room demand and supply whilst considering the broader market conditions.

•Identifying Upsell and Cross-Sell Opportunities

Data analytics can identify upsell and cross-sell opportunities. Upselling refers to the practice of encouraging customers to purchase a higher-end product or service than they initially planned, while cross-selling involves recommending complementary products or services to what the customer has already purchased or intends to purchase. Both are strong strategies given their capacity to increase the total revenue generated from each guest.

Through analysis of guest data, hotels can identify patterns in purchasing behaviour that can unveil potential upsell and cross-sell opportunities. For instance, historical data might reveal that guests who book a spa treatment are more likely to opt for a premium room with a private balcony. Recognising this trend, hotels can proactively offer this room upgrade at the time of spa booking, a strategy that is likely to result in increased revenue.

•Boosting Customer Retention

Customer retention plays a central role in the revenue management strategies of hotels. Retaining existing customers is often more cost-effective than acquiring new ones and can substantially contribute to a hotel's bottom line. Enhancing customer retention hinges on understanding your customer's needs, preferences, and behaviours, and tailoring services to suit these factors - all of which can be significantly enhanced by data analytics.

Analysing guest data allows hoteliers to gain insights into what their customers value most about their services and where improvements can be made. This information is vital. It can be used to create personalised experiences that exceed guest expectations, thereby increasing the likelihood of repeat bookings. For instance, if data reveals that a customer frequently uses the hotel's spa facilities, the hotel might offer them a personalised spa package on their next visit.

By tracking indicators such as decreased engagement or lower spending, hoteliers can implement retention strategies, such as sending personalised offers or follow-up emails, to re-engage these customers and prevent customer attrition.

Conclusion

The capacity to collect and interpret vast amounts of data allows hoteliers to make more informed decisions, optimise pricing strategies, identify upselling and cross-selling opportunities, and boost customer retention.

All of these contribute to enhancing revenue and profitability while ensuring guest satisfaction. While the road to data-driven decision making may seem complex, the benefits reaped are well worth the effort.

Embracing a data-centric approach not only provides a competitive edge in the industry but also paves the way for hotels to deliver personalised experiences that exceed guest expectations. Data analytics, with its multifaceted benefits, remains a vital tool for modern hoteliers.

INDUSTRY BLOG   Enjoy this article? Read more online at www.mrkassociates.co.uk

MRK Associates in Europe

With the demand for revenue management recruitment increasing, MRK Associates expanded their specialist offering to Europe, after many successful years in the UK.

In 2023 MRK Associates increased their number of clients in Europe by 400%, highlighting the need for specialist recruitment agencies.

282 the number of employers in Europe that we have assisted in either a vacancy, advice or consulting.

4 the number of European events attended since 2022, building our knowledge in each specific region.

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2024

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