The Asterisk Nation: The Importance of Data Collection

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Why is Data Collection Important?

- ▶ Data-based decision making

- ▶ Benchmarking against past performance and competitors

- ▶ Leveraging data for advocacy purposes

- ▶ Targeted marketing

- ▶ Qualitative and quantitative data are both important

Hotel Market Data

▶ Most common data source is STR

▶ Participating hotels have supply, demand, and revenue aggregated and translated to three KPIs:

  ▶ Occupancy, average daily rate, and revenue per available room

Hotel Market Data, cont'd.

▶ Accommodation Reports used by hotels

  ▶ Allows hotels to benchmark performance against competitive set of hotels

▶ Destination Reports typically used by DMOs or CVBs

  ▶ Allows destinations to benchmark against other cities or hotel markets

▶ Casino STAR has additional KPIs

CVB Data

- Room nights secured through CVB

- RFPs sourced for major venues and convention hotels

- Number of attendees – in-state and out-of-state

- Estimated economic impacts – requires attendance data from event organizers

- Feedback from meeting planner surveys

- Media impressions and advertising value equivalency

Key Takeaways

- ▶ Data is great!

- ▶ Only possible when data is being collected and shared

- ▶ Primary goal is to collect data that will translate to actionable information

Thank You!

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