

Turning Lookers into Bookers - How an effective online presence can improve your conversation rates and revenues - By Rob Käll, President of Bookt

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Like many industries in the US and around the world, the travel lodging industry finds itself facing a myriad of challenges, changes and opportunities in 2009. Fortunately hotels - as a segment of the larger American (and global) lodging industry - seem poised to enjoy more opportunities than challenges in the coming year.

While this might seem counterintuitive given the economic uncertainty pervading the US, one key factor can be cited as indicative of growth and profitability within the sector - the increased adoption of both management and marketing technology, and the continued ascendance of the internet as a primary booking tool.

As a company that works exclusively with vacation rental property management companies to give their properties increased online visibility, at Bookt we have identified five of the most valuable technological tools available to hoteliers and online travel managers, to turn website lookers into bookers.

Website

In this day and age, the prospect of running a travel lodging business without a professional website is unrealistic. The website is at once the most important lead generator, booking path, marketing apparatus, and revenue manager available to the online travel manager. At a minimum, online consumers need to be able to search unit inventory and have an easy way to initiate an online inquiry for a specific property.

But today's online consumer craves immediate information and interactivity beyond an inquiry form and a handful of property descriptions and snapshots. Being able to get a specific, dynamic rate quote (including any taxes and fees) and an availability confirmation online is quickly becoming the standard even in the vacation rental space, where previously sites simply listed rate sheets and brief property descriptions. A website with an open interface that can connect to other systems- like a property management system or a customer relationship management (CRM) program- is ideal, as is a site designed with marketing optimization in mind.

Online Marketing

The foundation of any online marketing strategy is search engine optimization (SEO), a site that has been reviewed for basic SEO is the baseline. A website not engaged in any SEO is almost certainly missing out on free website traffic and leads from Google and other search engines. The next step beyond basic SEO is a well-known online marketing tactic: Paid Search Advertising, is often an effective way to drive qualified traffic to a website. Pay careful attention to conversion rates (how many site visitors actually book and for how much) to avoid overpaying for each click.

Expanded Online Distribution

Sometimes it makes sense to look at online distribution beyond the primary website. The ultimate scenario is when the website, other channel partners (e.g. travel sites like hotels.com), and the property's reservation system are all synced automatically. A unit is booked on the website is updated in the reservation system and then no longer available on channel partner sites. As mentioned earlier, a site and a reservation system with an open interface that can support data links (sometimes called XML feeds) is critical to this strategy.

The reservation system

Nearly every travel website has a reservation system of some sort, even if it is as simple as a handwritten ledger. Though as the industry begins to adopt and integrate technology and software, all industry players are using a system to keep track of rooms and bookings. The best of these can connect with other systems in an open standardized way.

The most effective reservation systems, however, are hosted, web-based reservation systems (sometimes called cloud based computing) with full integration. Upfront cost is typically lower for this sort of system, and owners and managers only pay for services actually used. Since the system is hosted in a data center, it eliminates the need to purchase and maintain servers on site. Web based reservation systems are generally easier to integrate with other existing systems, including the website, property management systems, and CRM systems.

CRM

Customer Relationship Systems (CRM) allows an online travel manager or hotelier to create a database of prospective, current and past customers. CRM systems typically offer tracking capabilities and tools like email marketing. Not tracking leads and customer inquiries in a dedicated system (i.e. handling them through an email inbox), is bound to lead to missed sales opportunities. Furthermore, requests may fall through the cracks, potentially earning a property a damaging reputation for poor customer service.

Having a reservation system, CRM system and website working together enables tracking and evaluation of marketing efforts at every level- from site visitor to viable lead to final booking. It is an invaluable aspect of a successful property management strategy, and one that is proliferating with the increased adoption of technological solutions.

On the horizon

Social media sites - the poster children of web 2.0 - will certainly play a big role in online marketing of travel lodging in the future. Already, peer review sites are becoming important decision making tools for potential lodging customers, as the popularity of sites like tripadvisor.com demonstrates. While Facebook may not be a suitable channel for every hotel, it certainly affords unique opportunities for some.

A new era for consumer travel lodging

Clearly, technology is a key driver for successful hoteliers and online travel managers in the US and around the world. Those that can effectively leverage their online presence, reservation and CRM systems, marketing endeavors, and relevant emerging technologies will be well positioned for success in this year and the decade to come.

For more information or to take Bookt's interactive quiz to gauge your website's effectiveness, visit www.bookt.com or contact Rob directly at rob@bookt.com.

Rob Käll is the president and co-founder of Bookt, a comprehensive web services provider to the global vacation rental and hotel industry. The company provides a complete range of turn-key web solutions ranging from website development, online marketing services, search engine optimization and CRM strategies.

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