HotelTechReport (**) The Ultimate Guide to Property Management Systems

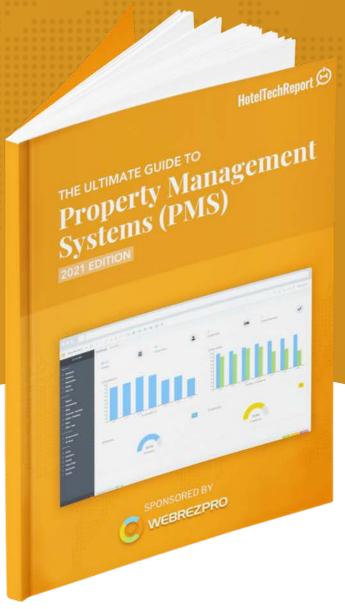
2021 EDITION



NEW

FREE TEMPLATE INSIDE

Free RFP template to simplify your search and help you find the best fit for your hotels.





2021 EDITION

PROPERTY MANAGEMENT SYSTEM BUYER'S GUIDE

A free and simple guide by HotelTechReport 🗩

Created in collaboration with



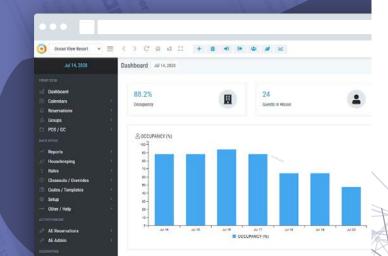


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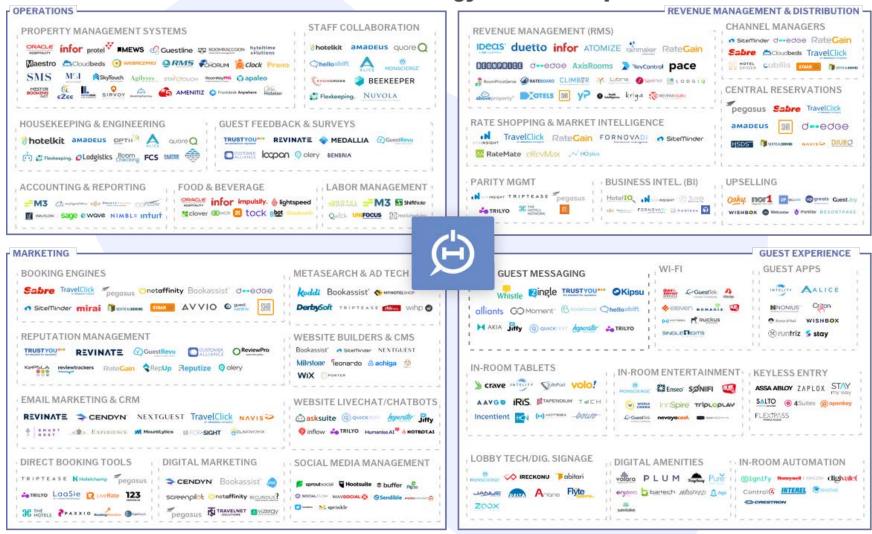
Recommended reading



As digital transformation continues to disrupt the hospitality industry, Hotel Tech Report aims to educate hotel owners, investors, operators and employees through engaging content, crowd sourced insights and data driven recommendations to make better business decisions, faster.

Adam Hollander

Co-Founder



HotelTechReport 🗀

Jordan Hollander Co-Founder

WHAT IS A **PROPERTY** MANAGEMENT SYSTEM?





A property management system (PMS) is a software suite that property owners use to manage their business by coordinating reservations, availability, payments, and reporting in one central place. The PMS allows property owners to check-in and check-out guests, see room availability, make adjustments to existing reservations, and schedule housekeeping or maintenance events. With a central system, hoteliers can better manage and monitor the key metrics needed to run their business (e.g. average daily rate, occupancy, and RevPAR).

What are the

KEY BENEFITS OF A PROPERTY MANAGEMENT SYSTEM?



Reduce Guest Friction

A PMS improves your relationship with your guests by helping you remember customer preferences, accommodate customer requests (eg. splitting folios), and communicate with your guests before and after their stay. The right PMS can improve the customer experience by reducing errors like overbookings, and improve occupancy rates by connecting your available inventory to your booking engine and channel managers.

Grow Revenue

A PMS makes you more money by letting you adjust your rates quickly- across all of your channels based on market conditions.

Save Time, Increase Efficiency

If you are using multiple systems that don't talk to each other very well, an integrated PMS will save you valuable hours of time each week and save you from costly or embarrassing mistakes.

What are the 3 MOST IMPORTANT JOBS TO BE DONE

Inventory Management

A PMS helps you accurately keep track of guest reservations, rates and availability, and will speak to your channel manager and booking engine - you can list all of your available inventory all of the time and any inventory changes can be automatically updated across all of your channels.

Reduce Administrative Tasks

In addition to preventing mistakes that can ruin a guest's experience, a PMS can also enable hotel owners to focus more on their guests and spend less time on manual or administrative tasks.

Connected Apps

The PMS is essentially the core operating system of the hotel industry. It's the central source of truth that powers all other 3rd party applications such as guest messaging software, revenue management systems and accounting/reporting software. The PMS is the glue that makes all other apps work.



2021 Trends and Developments

Systems Integration

Cloud technology and the increasing standardization of open APIs is resulting in a more open and connected PMS for enhanced automation, customizability, scalability, and data visibility, as well as high-level service personalization across all guest touchpoints.

Enhanced Mobility

Obviously, COVID-19 will highlight the need for mobile applications such as contactless check-in, messaging, and mobile housekeeping applications for the foreseeable future--and there will be no going back.

Personalization

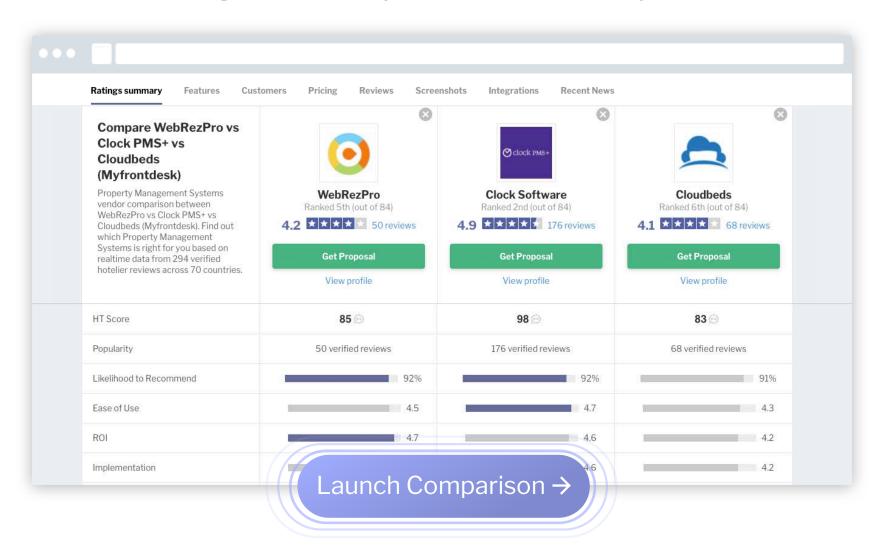
Directly dependent on system integration and enhanced mobility, service personalization will be essential to remaining relevant in an increasingly contactless world. From personalized communications and amenities, modern travel consumers expect a customizable stay experience, right from the moment of booking.



Easy-to-use interface Train your staff quickly and reduce the likelihood of errors.	Personalized taxes & fees Customize taxes, fees, and cancellation policies in the combination that best suits your business.
Centralized dashboard See what is happening, what needs to be done today, and monitor your key metrics.	Guest communications Improve the guest experience with automated pre- and post- stay communications.
Government compliance Comply with local tax reporting requirements and regulations.	Channel availability Ability to sync availability to multiple channels in real time. Look for an
Reporting suite Generate detailed production and financial reports to improve business operations.	all-in-one solution that reduces the overhead of managing and learning multiple systems.
Reservation modifications Easily modify and move bookings as needed, keeping track of your reservations and reducing the likelihood of overbooking.	Customer support A PMS is the lifeblood of your hotel. It's the record of truth for reservations and inventory availability. It connects all aspects of your hotel operation. If your PMS goes down, there can be big problems. That's when a killer customer support team comes to the rescue.
Mobile accessibility COVID-19 made hoteliers around the world realize the importance of being able to run a business remotely. Having mobile access to your PMS helps ensure that you can handle any issue on property wherever you are.	Integrations & scalability What do critical systems like revenue management software, CRM and booking engine all have in common? They all need data from your PMS. Having strong connections with your other key systems is critical to the success of your hotel operation.



Want to easily compare features of top property management systems side-by-side?



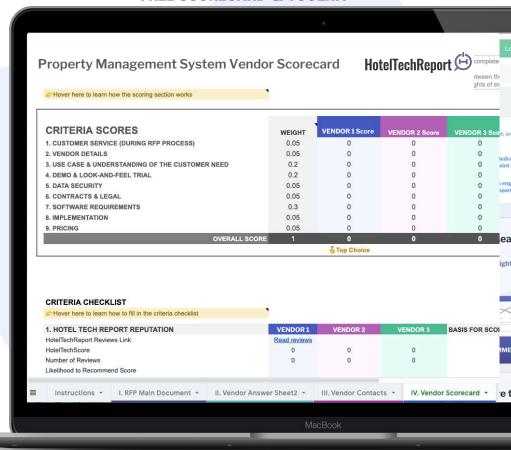


Simplify Your Property Management System Search with Our Free Toolkit

- ✓ RFP document: Easily map your goals and requirements by filling in the blanks
- ✓ Vendor answer sheet: Take your own notes or send it to vendors to fill in to get consistent information to compare
- ✓ Vendor scorecard: Grade vendors based on predefined holistic criteria and find out which is really your top choice
- ✓ Team collaboration: Invite key stakeholders and owners to share your thought process and make an aligned and informed team decision

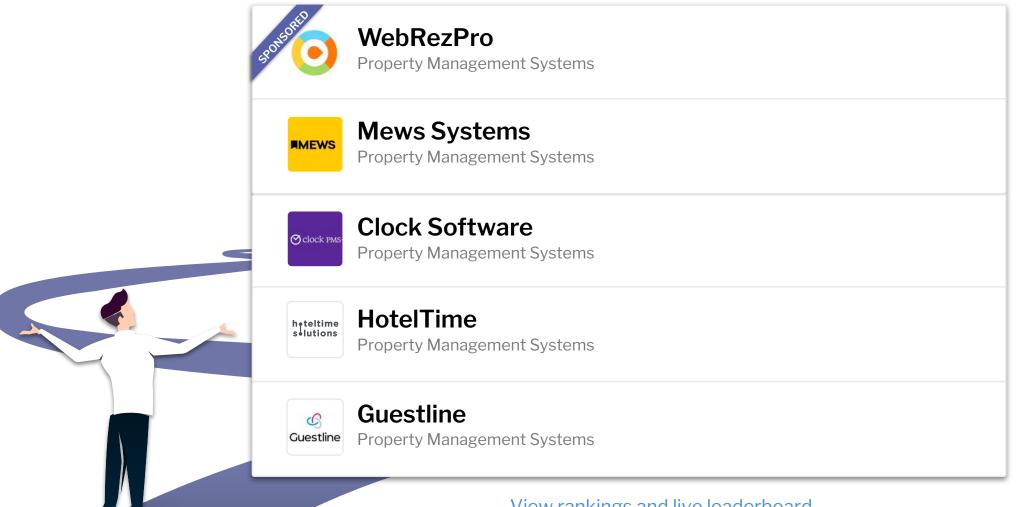


FREE SCORECARD & TOOLKIT





Top Rated Products Top-rated vendors in the category to add to your shortlist.

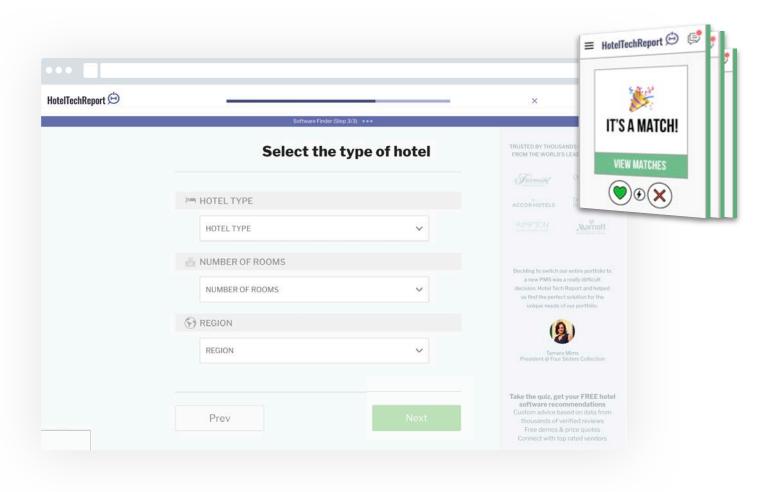


View rankings and live leaderboard



Want custom recommendations for your hotel in under 2 minutes?

Launch software finder











What hoteliers like you are saying...



General Manager from Canada

"We have been using WebRezPro for three of our companies since 2010 and we do not see ourselves using any other system any time soon! - Their customer service is fantastic! -The system is easy to learn and easy to use! -They are always updating their software and adding integration options."





CEO from Japan

"Quite intuitive and clean layout - simplifies a lot of the complexity in many hotel operations minutae. Practical product suite between PMS, guest app and tablet. Most importantly, massive amount of integrations with the best software out there."





General Manager from United States

"Easy to use. Rich functionality for a Cloud solution especially the rich guest profiles and integrated Guest Self-Service Portal with great guest functionality."

Review of





Hotel Owner from United States

"WebRezPro's customer service and support team are second to none! They are patient, professional, and courteous. I especially appreciate that they are willing to stick with an issue and troubleshoot until they find a resolution and then help me to understand both. And anytime I need additional training, it is easy to set up."



Featured review



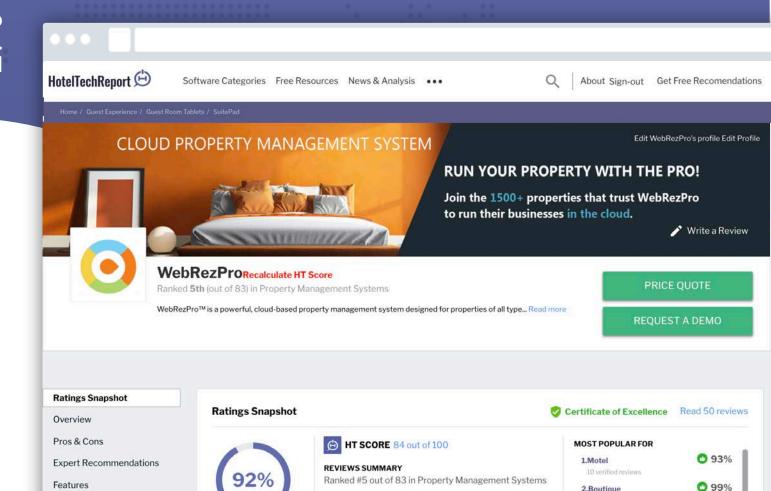
"We have been with WebRezPro now for several years and have really enjoyed working with them. The one thing I appreciate most is their willingness to help with problems when we have one. They are friendly and helpful, no matter how difficult or trivial the problem is. And very easy to get a hold of during the day. Their program is easy to understand and easy to teach to new employees. We are very pleased with WebRezPro and will continue to stay with them."

Director of ITBoutique Hotel in Torrey, Utah

Verified by Hotel Tech Report

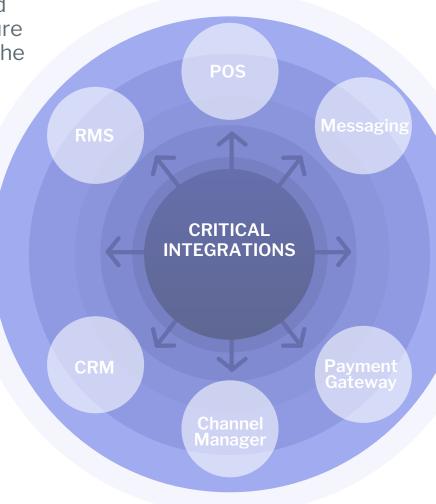


Read more reviews →



Critical integrations

Without the right integrations even the best product can add complexity and cost. Make sure any vendor you consider has the integrations you need to set your team up for success.



Channel Manager

Without a proper PMS <> Channel Manager 2-way integration your hotel could risk overbookings by not syncing inventory properly across 1st and 3rd party booking channels.

Revenue Management System

If you're pricing rooms on a spreadsheet your hotel is at a massive disadvantage. Revenue management systems pull structured historical data from your PMS to make real time price recommendations. Without this integration, your RMS is prone to error and failure.

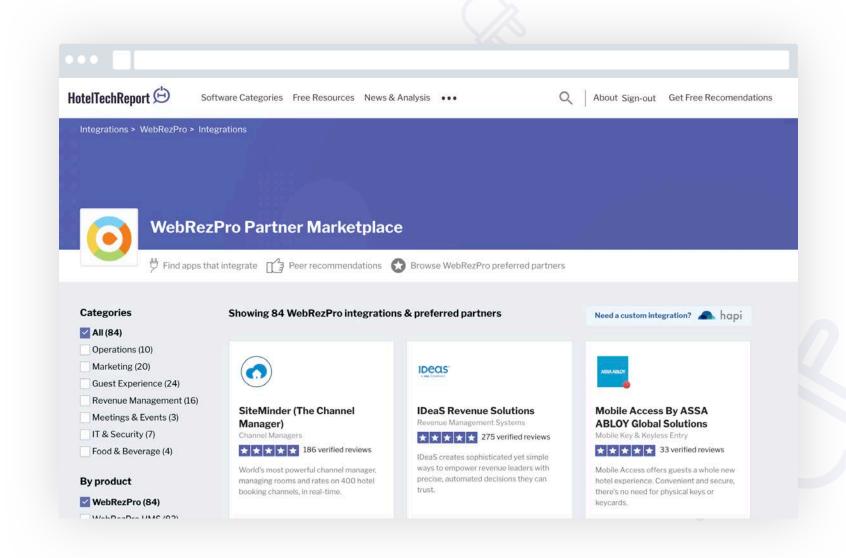
CRM

The PMS is your "room centric" (or inventory centric) source of truth. The CRM is your guest centered source of truth powered by rich profiles populated with PMS data like recency, frequency and monetary value of bookings. Without a tight integration your CRM will not function properly.

Looking for integrations?

Browse hundreds of integrations for top-rated property management systems to save time, drive revenue and automate your workflows.

Browse top integrations



What questions should smart buyers ask vendors?



How quickly can I train new staff with this system?

Almost every staff member at your hotel will use the PMS at one point or another. If you're using a clunky system that's hard to learn, it will dramatically increase your staff ramp-up time and increase training costs. Nobody needed to teach you how to use your iPhone and to some extent the same should be true of a great PMS.

Which channels and/or channel managers do you connect to?

Depending on your region you'll rely on different demand channels. If you're in China you'll likely need CTrip connectivity, in Europe you may need Booking.com and in the U.S. you'll want Expedia. Aside from "the majors" you'll also need the right connectivity to dozens of niche channels that can provide substantial business value and bookings.

What kind of support is offered? When can I contact them?

The second "S" in "SaaS" stands for "service." When you buy software you aren't just buying a physical product today, you're buying into the future roadmap and service, which is why you'll pay monthly fees. Bad customer support can be insanely costly - imagine if a channel connection or even online booking capabilities was down for a day? Imagine if you couldn't check guests in? There are always issues no matter how great the software and you'll need a great team to help.

How does your platform help me comply with the regulations in my region?

Every region has different tax codes and regulations so you'll need a PMS provider than can actually service your region. All of the tedious paperwork and bureacracy should be automated and made easy by your next PMS partner.

How open is your system to support 3rd-party software integrations?

30 years ago we used monolithic systems, which means one giant piece of software to run all facets of a hotel. Today, the average hotel runs on 20-30 different systems working in unison. The PMS is at the core of all these systems and without the right integrations your hotel operations will become unnecessarily complex.

Pricing & Implementation Guidance



Pricing

What are the typical pricing models and ranges that I should budget for?

IMPLEMENTATION EXPENSE

Implementation expense depends on integrations required. Additionally, an on-site implementation (vs. remote) will incur expense.

PRICE RANGE

MONTHLY SUBSCRIPTION

Pricing for cloud-based PMS products are typically based on how many rooms or properties utilize that system. Many PMS products have calculators on their website that will help you better understand what to expect for pricing.

PRICE RANGE

\$7-12/room/mo



Implementation

What does the typical implementation timeline and process look like to go live?

For most cloud-based systems, implementation can take one to three weeks depending on: how many reservations need to be imported and who is importing the data (some PMS will offer services to do this for you), the number of properties and rooms you have and any customizations you would like to add. Implementation will typically start by setting up the application - setting up rooms, room types, adding rates, and importing/adding existing and future reservations. An implementation coach or representative may work with you through the setup process, and verify your setup. Finally, you will connect your channels or channel manager to start taking reservations. Done correctly, there is no downtime between switching systems. A good PMS will also provide access to a video training library and knowledge base of its features to help new users get started.

TIMELINE

2-3 WEEKS



Occupancy Rate

A PMS helps you accurately keep track of occupancy and bookings and will speak to your channel manager and booking engine - you can list all of your available inventory all of the time and any inventory changes can be automatically updated across all of your channels.

Guest Satisfaction

In addition to preventing mistakes that can ruin a guest's experience, a PMS can also enable hotel owners to focus more on their guests and spend less time on manual or administrative tasks.

RevPAR

With advanced analytics and market updates, some PMS systems will help you plan and adjust your pricing strategy to help you optimize your yield.



Featured property management system success stories

Read real stories from hoteliers like you about how they leveraged property management systems to grow their businesses.



The Linden Row Inn modernizes and streamlines operations with WebRezPro



WebRezPro provides campers at Calaway Park with seamless online bookings to maximize inventory



The Montecito Inn modernizes operations, increases revenue and saves money with WebRezPro



WebRezPro helps automate reservations and increase direct **bookings for Smithfield Station**





Further reading

Presented by



Hotel Operations: 5 Practical Ways to Improve in 2020

Running a hotel is no easy task and hotel operations are complex. Between managing rates on dozens of channels, keeping your teams in sync across multiple shifts, assigning rooms across various room types, and ensuring that guests are happy, there are a lot of opportunities for things to go wrong.

Cloud Computing: Explained for the Hotel Industry

Have you ever wondered what exactly it means when something is "in the cloud?" No, we're not talking about the weather! Cloud computing is indeed a confusing topic, especially for hoteliers who might not understand how it's relevant to our industry.

What is an API and How Do They Work in the Hotel Industry?

Really, another acronym? You might feel as if your mind is already boggled by all the hotel industry terminology that you're expected to know, but we have some good news about APIs. You likely already use APIs on a regular basis, and APIs can play a big part in making your hotel's technology work seamlessly.

Buying a New PMS: It's Not as Difficult as You Think

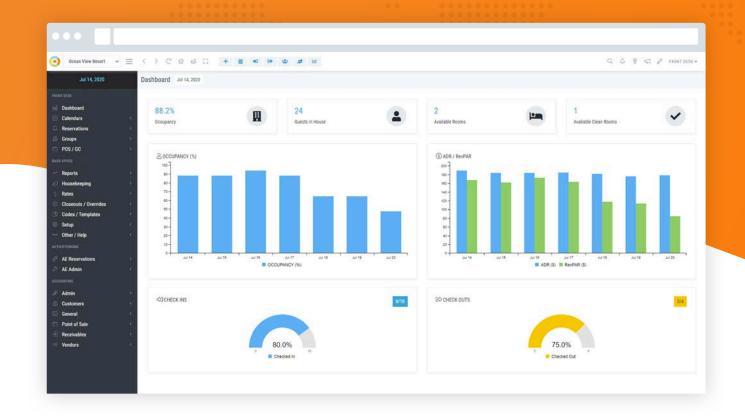
A property management system is the backbone of any hotel's operations, which is why these tools spark such strong opinions among hotel owners. The PMS software suite is used to coordinate reservations, manage room availability, accept payments, check-in guests, and more.

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Read more insights & advice on Hotel Tech Report

• WEBREZPRO

WebRezPro is a powerful, easy-to-use cloud property management system for all accommodation types and sizes. The fully integrated and automated system maximizes operational efficiency and revenue by modernizing front desk and back office operations for effortless management of rooms, rates, reservations, reporting and the guest experience. From mobility to scalability, WebRezPro brings the benefits of the cloud to 1,500+ properties in 40 countries. WebRezPro is a product of World Web Technologies Inc., an Internet marketing and software company for tourism and hospitality businesses since 1994.







Custom recommendations



Unlimited reference checks



Vendor price quotes



Shortlist & compare vendors



Product demos



Premium content, guides & reports



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