



How Smart Hotel Management Companies Attract New Assets

You're obsessed with producing peak financial returns for your portfolio. Your industry knowledge is unmatched. Most of all you're passionate about what you do.

But how can you and your hotel management company compete against the hundreds of other hotel management firms hustling for the same assets?

Here are seven ways to attract new assets:

1. Publish Your Leadership

Becoming the expert on maximizing hospitality assets is one of the top techniques to attracting asset managers and owners. By developing and sharing content that is

helpful and useful to them, you can position your hotel management practice as a trusted advisor who clients will rely on for the best solutions.... and recognize as an integral part of their own success. Post content to your blog, share tips through a consistent email campaign or via relevant LinkedIn forums.

2. Own a Unique Value Proposition

What can your team offer that no competing hotel management company can? A combined 100 years of hospitality experience? An up-to-the-minute approach using the latest hotel marketing technology? Advanced market knowledge in a particular destination? A commitment to hiring the best on-property staff? Leverage that unique value proposition to differentiate your company in the marketplace, otherwise you're making it ten times harder for hoteliers to discover and remember you.

Find ONE thing that separates you and OWN it in the minds of your target audience.

3. Target and track

Just as you would advise your property teams to utilize organized, targeted marketing to reach hotel guests, your hotel management company needs to use the same techniques for new client outreach. By building a highly targeted list of prospects and tracking them in a CRM system, you can track your sales pipeline with frequent measurement of leads, opportunities and conversions. With a CRM, you can also easily deploy automation tools for follow-up emails, personalized campaigns, etc.

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4. Get Executive Buy-In

Asset attraction starts and ends at the top. No matter how innovative your marketing team or how creative your business

development staff is... appealing to new assets will be an uphill battle if your efforts are constantly blocked by a leader who declines your budget requests, wants to continue to do business “the way it's always been done,” or is impatient with the time it takes to build trusted relationships with hoteliers.

5. Industry Participation

Mingling isn't enough. Stand out from standard networking and get in front of asset managers and hoteliers by speaking at events, contributing articles to industry publications, and holding leadership positions in industry groups. Getting in front of industry influencers at event like ALIS or The Hunter Conference will build your network and elevates you instantly as an authority figure worth investing in.

6. Have a Great “Product”

Most hotel management companies don't think of their services as a product... but it's helpful to remember that your hotel management “product” is made up of two important elements:

Service Levels: Going above and beyond for your clients is how you build long-term loyalty, which will convince them to stick by you when competing hotel management companies start knocking on their door

Results: The results you produce for your current clients are paramount to attracting new assets. At the end of the day, no amount of schmoozing can substitute the success and above-market returns that you've yielded for the hotels in your current portfolio.

If you have a great “product,” that delights customers, more will surely follow!

Read: Four Things Hotel Owners Want From Their Asset Management Teams

7. Put Together Case Studies to Build Trust and Validation

To attract new assets, not only do you need to produce profitable outcomes, you need to prove it! Hoteliers want to see that you understand the issues they struggle with and that you have worked with other properties in similar markets or locations/situations. Showcase that you can analyze a property and its place in the market, then implement creative solutions tailored to address that property's unique challenges.



ABOUT TAMBOURINE

For more than 30 years, Tambourine has provided technology and creativity to increase DIRECT revenues for hotels & resorts worldwide.

Symphony, our flagship product, delivers all-inclusive digital marketing, channel distribution and an integrated booking engine for one low monthly flat fee per room with no contracts required.

Your property is guaranteed to be up and running in 30 days, increasing direct booking revenues and reducing the stress on your internal marketing team.

Total ecommerce. One vendor...

Competing for new guests is more complex than ever. New digital channels emerge every month. How can understaffed hotel marketers keep up with it all?

Tambourine is dedicated to reducing stress and increasing direct booking revenues for hoteliers, management firms and ownership groups worldwide. Our Symphony platform delivers everything serious hoteliers need to outperform their compset, including:

- Traffic generation
- Responsive web/mobile/tablet sites
- Booking Engine Integration
- CRS/GDS Distribution
- Reservation Recovery
- Conversion Optimization
- Email Marketing
- Search Engine Optimization
- Pay-per-click management
- Social Media & Trip Advisor Management
- 24/7 unified ROI Dashboard

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