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IDEaS Provides Revenue Management Benefits to Newly Opened or Acquired Hotels

Minneapolis, Minn., January 6, 2009 – IDEaS Revenue Optimization, the leading provider of hospitality revenue management and optimization solutions and services, today announced its New Hotels Success Service Package (NHSSP), a service designed to allow hotels to bring the advantages of the IDEaS V5i Revenue Management solution into new properties. IDEaS designed the package to enable newly opened hotels or hotels with no historical data to have a fully automated revenue optimization and pricing solution in place at the earliest possible opportunity; in many cases, prior to hotel opening. To date, the package has been deployed in more than 50 hotels with an additional 30 hotels currently in the planning stages.

“The package was created in response to growing demand from our clients with expanding portfolios,” said James Ruttley, vice president of client services, IDEaS Revenue Optimization. “Typically, at least one year’s worth of historical data is required before a Revenue Optimization System can be fully deployed, however, during the time that this data is being gathered hotels still need to make forecasting and pricing decisions. The package and the processes that surround it remove the historical data requirement allowing the IDEaS V5i solution to be fully up and running either just as, or even before, the doors of a new hotel open. The removal of the ‘waiting period’ gives hotels the full advantage of the IDEaS V5i solution from the start of business allowing them to focus on developing the new business as opposed to creating practices and procedures that will be replaced later.”

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The techniques used to bring quality forecasting and pricing decisions to a hotel without historical data were developed to exploit information that is available prior to a hotel's opening such as budgeted occupancy and revenue figures. In addition, using advanced data analytics, IDEaS has created a 'Booking Pattern Database' which enables the booking patterns needed to produce quality forecasts to be 'cloned' based on the characteristics and market mix of the new hotel. Over time, as the true patterns for the new hotel emerge, the cloned patterns are automatically replaced.

About IDEaS Revenue Optimization

IDEaS, a SAS COMPANY, is the premier provider of enterprise revenue optimization solutions and services. IDEaS can help make an immediate impact on company revenue and profitability with its forecasting, optimization and pricing solutions. Headquartered in Minneapolis, IDEaS has technology, support, sales and distribution offices in North and South America, the United Kingdom, Europe, Africa, the Middle East, Australia and Asia. For more information, visit www.ideas.com.

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