

How-to
Guide 2

HOW TO Use the STR Report

A step-by-step guide to setting up hotel benchmarking for your businesses, and what to do with the data once you have it.

bcrts

British Columbia
Regional Tourism
Secretariat



How-to Guide 2

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What is the STR Star report and why is it important?

The STR Report is a weekly and monthly report purchased by the BC Regional Tourism Secretariat from STR—the leading hotel data company in the world—to understand the BC Regions’ hotel performance compared to BC as a whole and to each other. Powered by the world’s largest hotel data sample, STR delivers confidential data on hotel occupancy, Average Daily Rate (ADR) and Revenue per Available Room (RevPar), for markets such as the tourism regions of BC and for individual companies who participate.



Watch an overview of Hotel Performance in BC in 2021.

It's the number one way to measure success as an accommodation owner or operator.

You can view weekly stats for your region and for BC as part of the *BCRTS Weekly Measuring Canadian Travel Patterns & STR Report* to get a basic idea of your region's hotel performance—they look like this each week:



Regional hotel
stats weekend of
Nov 12-13, 2021:

Cariboo Chilcotin Coast:

OCC 70.2%
ADR \$132.08
REVPAR \$92.75

Kootenay Rockies:

OCC 48.1%
ADR \$140.09
REVPAR \$67.43

Northern BC:

OCC 56.7%
ADR \$121.21
REVPAR \$68.74

Thompson Okanagan:

OCC 58.3%
ADR \$123.37
REVPAR \$71.87

Vancouver Island:

OCC 85.9%
ADR \$189.82
REVPAR \$163.14

Vancouver:

OCC 60.3%
ADR \$173.33
REVPAR \$131.76

Whistler:

OCC 75.2%
ADR \$275.96
REVPAR \$207.40

But you can go further than that for your business.

Let's start with some definitions first.

What is benchmarking?

YOUR PROPERTY **VS** YOUR COMPETITION

Benchmarking is the process of comparing and analyzing your property's performance against the competition. The benchmarking process provides accommodation providers with a better understanding of the market and context in which you operate.



Here's a quick video to watch on Benchmarking from STR.

The performance indicators:

- i. **Occupancy:** As an accommodation owner or operator, this you are familiar with. The percentage of rooms occupied each day gives you an idea of how well your business is doing. The higher the occupancy, the more revenue you can earn. But if your occupancy is very high, it might mean you can charge more for your rooms and you are not optimizing your revenue. Also, as occupancy goes up, so do costs, and therefore managing your hotel's revenue includes monitoring other indicators too.
- ii. **Average Daily Rate (ADR):** Average daily rate is a measure of the average rate paid for rooms sold. This is calculated by dividing rooms revenue by rooms sold.
- iii. **Revenue per Available Room (RevPAR):** The gold standard metric around the industry, revenue per available room is calculated by dividing total room revenue by total number of available rooms. RevPAR is a function of both occupancy and ADR.

$$\text{RevPAR} = \text{Occupancy} \times \text{ADR}$$

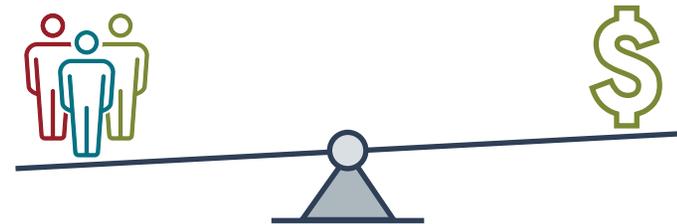
OR

$$\text{RevPAR} = \frac{\text{Total Room Revenue \%}}{\text{Total Nights over a period such as a week, month or year}}$$

Each of these measures on their own tells you a little more about your hotel's success. The one that tells you the most, though, is RevPAR.

Why?

- i. If you have high occupancy but very low rates, you might struggle to cover costs and not have a high enough profit margin, or be missing the opportunity to earn more from higher rates.
- ii. If you have very high ADR, but sell very few room nights, you will not be very profitable either, and it is an indication that your rates are probably too high, if you are struggling to get customers.
- iii. If you are able to increase your revenue per available room, your RevPAR, over time, balancing occupancy with optimal rates, this is the sweet spot and the aim of revenue managers everywhere.
- iv. What's that? You're an owner operator and don't have a revenue manager? Guess what—you're it! Taking some time to learn a little more about this, contribute your data and compare it to your competition can do wonders for your business and ability to be resilient in difficult times and throughout the varied seasonal demands.



HOW TO GET STARTED TODAY FOR FREE!

Sign up!

Simply click on this enrollment form link or paste it into your browser and complete the form!

<https://surveys.str.com/s3/Hotel-Enrollment-Form>



Submit data!

What data does STR collect? STR collects rooms available, rooms sold and net room revenue on a monthly, weekly and daily basis from participating hotels. This is then fed back to all participants in reports for you to understand your own hotel's performance against your market. For DMOs, you can see how your region is performing compared to your competitive set (select other regions) and compared to the province on the whole.

Get your own dashboard!!

Start to monitor your property's performance compared to your market.



[Watch the demo video of how the dashboard works.](#)

str
BRITISH COLUMBIA
HOTEL ASSOCIATION

bcrts
British Columbia
Regional Tourism
Secretariat

THE STAR REPORT Hospitality Benchmarking.

The more businesses participate, the better the data for all. 100% Free of Charge

WHAT... is the STAR Report?

Powered by the world's largest hotel data sample, STR delivers confidential data on hotel occupancy, Average Daily Rate (ADR) and Revenue per Available Room (RevPar), for markets such as the tourism regions of BC.

STR collects rooms available, rooms sold and net room revenue on a monthly, weekly and daily basis from participating hotels. This is then fed back to all participants in reports for us to understand our own hotel's performance against the region and the province.

WHY... join?

Data equals information equals better, more informed decision-making. The more hotels participate, the more accurate the average occupancy rates, ADR and RevPar stats are for the WHOLE industry across our region, our province, and our country.

IT'S FREE

HOW... to sign up?

Hotels seeking marketplace insights can receive a free report on their market simply by submitting our room data to STR via our partnership with the BC Hotel Association (BCHA) and the BC Regional Tourism Secretariat (BCRTS).

Simply click on this enrollment form link or paste it into your browser and complete the form!

<https://surveys.str.com/s3/Hotel-Enrollment-Form>

START TODAY

See how your hotel is performing compared to others in our region and province.

WHO... is STR?

STR is the recognized leader in hospitality industry benchmarking around the globe. Founded in 1985, STR provides premium data benchmarking, analytics and marketplace insights for global hospitality sectors.

Want to learn more?

About Benchmarking? RevPar? ADR?

Check out these resources
[video](#)
[FAQ](#)
[blog](#)

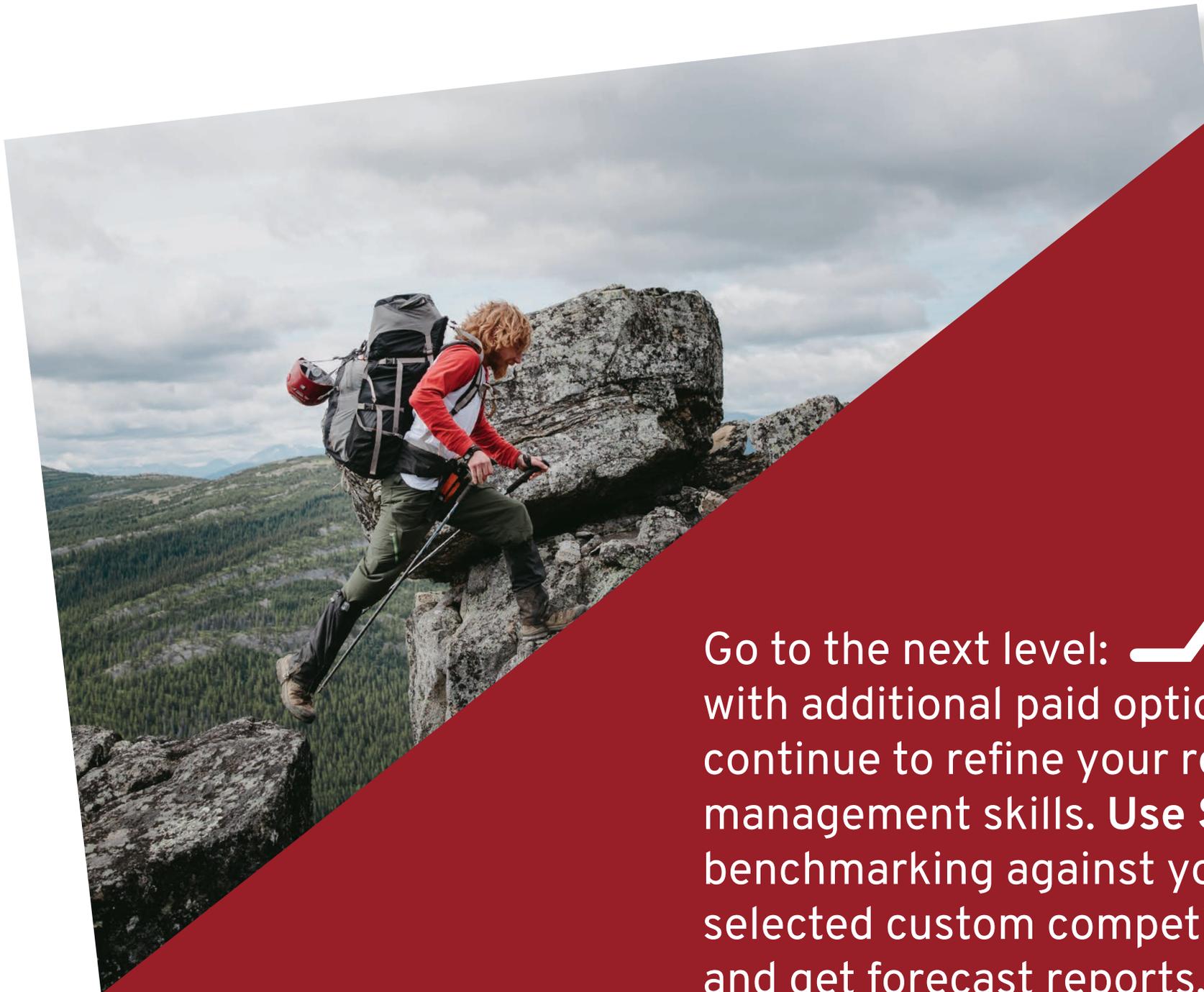
BCHA and BCRTS?

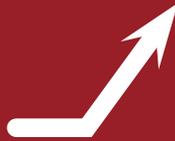
The [British Columbia Hotel Association](#) and the [BC Regional Tourism Secretariat](#) - the partnership between the tourism regions of Vancouver Island, Northern BC, Kootenay Rockies, Cariboo-Chilcotin Coast and Thompson Okanagan - are working together to provide the STAR report to each region to better understand our performance within our markets.

You're set up!

→ Now what to do with the information again?

1. Increase or decrease prices in line with your competition
2. Aim to increase RevPAR
3. Monitor your performance over time in comparison with hotels in your class and market



Go to the next level: 
with additional paid options to
continue to refine your revenue
management skills. Use **STR** for
benchmarking against your own
selected custom competitor sets
and get forecast reports.

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