Name_____Period_____Date_____

Show Me the Money! Quiz (Key)

Match the correct term with each definition below by writing in the correct letter for each item.

A. Forecasting

B. Demand

C. Supply

D. Budget

E. Occupancy Rate

F. Length of Stay

G. Average Daily Rate

__F___ 1. The number of nights an individual uses their room

__B___ 2. The total amount of a good or service consumers want to purchase at a given price

__E___ 3. A ratio of guest rooms sold to guest rooms available

__A___ 4. Predicting the number of guests who will stay at the hotel

__G___ 5. The average of all the room rates together that have been sold for one night

__C___ 6. The total amount of goods or services available for sale

__D___ 7. A guideline for spending money

Complete the statements with the correct answer.

8. There are 6 factors that affect revenue management that we discussed in class. Name 2 factors.

ADR   LOS   Room Rates   Demand   Supply   Occupancy rate

9. The Grand Star hotel has a total of 150 rooms and 128 of the rooms are sold for the night. Calculate the Occupancy rate below. Be sure to show your work.

128 divided by 150 = .853 x 100 = 85.3%

10. The Blue Diamond hotel has 200 rooms available per night and an average occupancy rate of 78% for the week and an average daily rate (ADR) of $109 per night. Calculate the <u>weekly</u> estimated revenue. Be sure to show your work.

(200 x .78) x 7 x $109 = $119, 028