



Maximising Returns: A Comparative Study of Revenue Management Practices within Luxurious Hotels in Malta.

Kayleigh Galea

5403L/4

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Abstract

Author Kayleigh Galea	Date 01/06/2025
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Revenue management has been defined as the art and science of predicting demand and concurrently modifying the cost and availability of goods to satisfy that specific need. Since its debut in the lodging industry in the 1980s, revenue management has grown ignorantly through time (Kimes, 2003). Revenue management is used by various hotels as a strategic approach in order to optimise pricing, distribution, revenue and profitability. Noone, McGuire & Rohlfs, (2011) state that customer-centric revenue management analyses customer data to yield insight into the most valuable customers and fill demand continuously and cost-effectively, while traditional inventory-centric revenue management focuses on the optimisation of stock, namely, to sell an adequate number of rooms at an appropriate rate. There are three main practices which are pricing, non-pricing, and mixed tools. Revenue management has evolved from a simple concept and has developed into a crucial strategic necessity for boosting hotel profitability (Starfleet, 2014). With the arrival and boost of modern technology, hotels managed to implement revenue management systems in order to oversee massive volumes of data at a faster rate (Shores, 2013). This study evaluates the revenue management practices of five-star hotels in Malta. This qualitative study analyses how these practices and techniques contribute to the profitability of Maltese hotels. To answer this study's research questions, the researcher collected and analysed data from semi-structured interviews (N=8) and a focus group. Findings reveal that revenue managers must keep up to data with current practices and trends to apply strategies, work on mitigating challenges and allure more guests to increase occupancy rate which will maximise profit in luxurious hotels in Malta.	

Keywords

Revenue Management, Profitability, Five-star Hotel, Boutique Hotel, Malta

Declaration of Authenticity

Student Name and Surname: Kayleigh Galea

Student ITS Number : 5403L/4

Programme : Bachelor in International Hospitality Management (Hons)

Research Title : Maximising Returns: A Comparative Study of Revenue Management Practices within Luxury Hotels in Malta

Declaration:

I hereby declare that this research study is based on the outcome of my own research. I, as the author, declare that this research study is my own composition which has not been previously produced for any other qualification.

The research study was conducted under the supervision of Ms. Lucienne Vella

1st June 2025

Date

A handwritten signature in black ink, appearing to read 'K. Galea', is written over a horizontal line.

Student's Signature

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Table of Contents

1. Chapter 1 Introduction	4
1.1 Purpose of the study	4
1.2 Presentation of the following study	6
2. Chapter 2 Literature Review	7
2.1 What is Revenue Management?	7
2.2 Revenue Management in Hotels	7
2.3 Five-Star Hotels strategies vs Boutique Hotels strategies.....	9
2.3.1 Relationship between Revenue Management and Marketing	10
2.3.2 Key Performance Indicators.....	10
2.4 Luxury Tourism	11
2.4.1 The Role of Customer Experience and Loyalty	12
2.4.2 The Impact of Technology	12
2.5 Challenges and External Factors Affecting Revenue Management.....	13
2.5.1 Pricing Strategy.....	13
2.5.2 Demand Forecasting.....	14
2.5.3 Data Quality	14
2.5.4 Customer Segmentation	15
2.5.5 Seasonality.....	15
2.5.6 Channel Management.....	16
2.5.7 COVID-19.....	16
2.5.8 Future Trends.....	16
2.6 Conclusion	17
3. Chapter 3 Methodology	18
3.1 Overview	18
3.2 Qualitative Method	19
3.3 Data Collection.....	19
3.4 Participants' Selection Criteria	20
3.5 Access to Participants.....	21
3.6 Data Analysis	22
3.7 Ethical considerations	23
3.8 Limitations	24
3.9 Conclusion	25
4. Chapter 4 Results, Analysis and Discussion.....	26
4.1 Introduction	26

4.2	Theme 1: Revenue Management Principles.....	26
4.3	Theme 2: Software and Data.....	27
4.4	Theme 3: Practices and Strategies.....	30
4.5	Theme 4: Client Segmentation and Pricing Strategies.....	32
4.5.1	Key Performance Indicators.....	33
4.5.2	Seasonality.....	34
4.6	Theme 5: Challenges and Trends	35
4.7	Conclusion	38
5.	Chapter 5 Conclusion.....	39
5.1	Introduction	39
5.2	Implications	39
5.2.1	Recommendation.....	40
5.3	Limitations.....	41
5.4	Recommendations for Future Studies	41
5.5	Final Arguments.....	41
6.	References.....	43
7.	Appendix 1.....	55
8.	Appendix 2.....	58
9.	Appendix 3.....	61
		61
10.	Appendix 4.....	63
11.	Appendix 5.....	64
12.	Appendix 6.....	66
13.	Appendix 7.....	68

List of Figures and Tables

Figure 1: Picture of KPIs used by hotels.....	11
Table 1 <i>Pseudonyms of hotels, boutique hotels, focus group, and participants</i>	22
Bar Graph 1: <i>Revenue management software used by hotels</i>	28

1. Chapter 1 Introduction

Revenue management is a crucial tool for balancing supply and demand as it matches capacity to customer segments according to their purchasing intentions and divides customers into groups depending on those intentions. This, in turn, maximises a hotel's revenue. (El Haddad, Roper & Jones, 2008), Kimes (1989) and Kimes & Wirtz (2003) agree and categorise revenue management as using pricing strategies and information systems to assign the appropriate capacity to the fitting price at the allocated time. Hotels use revenue management attentively in the current competitive climate in order to optimise profitability (Demirciftci et al., 2017). Mohammed et al. (2014) highlighted that revenue managers use a variety of methods and reports to analyse their competition, starting with analysing historical data from prior years.

To calculate the most appropriate pricing, certain factors are considered. These include occupancy rates, reservation fees, demand for the present period, and fees charged by rival companies during that time. Thus, the implementation of such practices is essential for the hotel to thrive. It is vital for hotels to constantly keep up with current practices because these can evolve each year especially given the technological advancements that continuously keep improving. The data should be constantly monitored to see how it changes and compared with other hotels' changes as well. It is important to keep track of one's competitor as their changes can influence the market that reaches a hotel. Having competition with similar styles, amenities, rooms, and pricing can give an advantage to a hotel, as through software, one would be able to compare numbers and depict whether they are doing better during that year or not. The marketing and sales team will then join the revenue managers to present ideas on how they can execute new and consistent ways to leverage more customers and turn them into loyal guests.

1.1 Purpose of the study

Since little is known about Malta's perspective on how hotels rely on revenue management to maximise profits, this study is essential to delve into and attempts to bridge the gap in this field. The lack of studies poses a challenge for revenue managers who would want to learn new methods to implement them into their team. Hence, it is

vital to provide empirical data on such topics since the lack of papers specifically centring around Malta disrupts the level of development both for hotels and for their human resources. Managers will not be able to improve and expand their knowledge if they do not use new tactics to grab guests' attention in staying at their hotel. It is also important to determine the varying factors which show how similar and different boutique hotels and five-star hotels are, as these similarities and differences could affect the way they individually run and function. This could leave a positive impact on either of the hotels, as both could use similar strategies within their respective hotels and include new ways to prioritise higher profits through them. One should face challenges when presented with them, which is why they will be presented in this study. These challenges can be present in multiple ways, and without any studies on said challenges, revenue managers would not be able to find a method to implement new ways to tackle them.

This study demonstrates how the revenue department:

- develops pricing strategies to enhance room rates based on demand, seasonality, and market trends.
- plans budgets on predicted revenue and sets financial goals.
- tracks KPIs, upsells through other services and manages different channels.
- works with other departments, such as marketing, and sales to align revenue strategies and
- monitors competitors' pricing and promotions to stay competitive in the market.

Framed within the Maltese context, this study has the following objectives, which are:

- to collect data on how hotels are maximising profit through revenue management practices.
- to view how challenges are dealt with by five-star hotels and luxury boutique hotels.
- to view the similarities and differences in the type of strategies and practices being used in five-star hotels and luxury boutique hotels.

These goals will help to address and provide answers to the primary question:

How do luxury hotels in Malta use revenue management to maximise their profits?

This main research question is guided by the following secondary questions:

- What are the similarities and differences in revenue management practices within 5-star hotels and luxury boutique hotels?
- What are the challenges posed by revenue management practices in diverse luxury hotel settings?

These questions have been chosen as there is a lack of knowledge on how revenue managers predict how current numbers affect the number of guests staying at a hotel and apply real-life experience to strategies in competing with other hotels. Additionally, integrating these strategies plays a key role within this topic, and it conceptualises data into ways it can be positively used.

1.2 Presentation of the following study

After this introduction, a review of the relevant literature pertaining to revenue management will be discussed. The research methodology and design of this study will subsequently be covered in the third chapter. Following this, the results and analysis will be presented and discussed in the fourth chapter. In conclusion, the main findings of this study will be presented and the limitations outlined, while suggestions for future research will be suggested.

2. Chapter 2 Literature Review

A critical literature review does not entail solely summarizing existing studies, but it constructs a story and fills gaps by adding to our existing knowledge. A literature review compares research and identifies the gaps thus underscoring the significance of the research (Creswell, 2014).

The author's aim for this literature review is to objectively describe and explain why revenue management is important to the financial success of the hotel industry in Malta, whilst also comparing such practices between five-star hotels and luxury boutique hotels. The information from this literature review will help the author look into how revenue management practices vary between these different types of hotels

2.1 What is Revenue Management?

Revenue management is a computationally demanding process that generates enormous volumes of data, projections, and optimisations every day (Ivanov, 2014). With a wide variety of revenue management solutions available, ranging from the simplest program available for a medium-sized hotel to a suite of modules worth several million euros suggested by leading solution editors, there are various hardware requirements (Heo et. al., 2015). Maximising a hotel's revenue potential by building a profitable company through efficient budget control and data-driven tactics that react to market trends is the main objective of revenue management. Giving revenue managers access to demand curves encourages openness and data-driven decision-making rather than depending solely on intuition (Van Leeuwen & Koole, 2021).

2.2 Revenue Management in Hotels

Revenue managers follow a set of procedures, including tactical, operational, and strategic levels, to manage hotel revenues, also known as the revenue management process (Ivanov, 2014). In their study, Tranter, Stuart-Hill & Parker (2008) recognise eight steps that make up the revenue management process, namely:

- Customer knowledge
- Market segmentation and selection

- Internal evaluation
- Competitive analysis
- Demand forecasting
- Research analysis and decision-making
- Dynamic value-based pricing
- Channel and stock control

Given that revenue management evolved from the field of marketing management, it is clear that the steps in these authors' revenue management process are taken from general marketing management practice. Vinod (2004) distinguishes the following six steps in the revenue management process, specifically: inventory grouping, segmentation of the marketplace, monitoring overbooking, demand and supply estimation, revenue control systems, management accounting and evaluation of performance.

Vinod (2004) finds this method more feasible in identifying the different stepping stones in applying revenue management. It shows the cycle from the beginning of taking the goals up until how those goals are implemented, with statistics from prior forecasting and physical experience from the people working there for countless years, which is discussed next.

➤ Goal

With a specified conceptual, tactical, and set time frame, the general manager and the revenue manager establish the goal which should be measurable, specific, realistic, and achievable for the hotel's revenue management as the first stage of the revenue management process. The goal cannot be vague and unrealistic, it should be set with a budget that the revenue manager has authorised, as well as a time limit as to when it should end.

- Information and data gathering

The next stage is the collection of essential operational data, statistics and information from the hotel's marketing system. This consists of revenue managers converse with the marketing team to depict which strategy they want to push on to the hotel with the data at hand.

- Analysis

Operational data is evaluated in the third stage of the revenue management process to give the revenue management hints about the patterns in the hotel's revenue management metrics for the upcoming days and weeks. This step also entails analysing the supply of lodging at the location as well as demand.

- Forecasting

Forecasts regarding availability, demand, as well as the evolution of several revenue management key performance indicators are the foundation for the revenue manager's decision-making. As a result, effective revenue management judgments require strong revenue management forecasts.

- Decision making

The revenue manager can make better judgments, eg. closing down room charges, by using the forecasts from the prior step to input the statistical models in the revenue management program, which generates suggestions for the ideal levels of rate structures, over bookings, and cost.

2.3 Five-Star Hotels strategies vs Boutique Hotels strategies

Boutique hotels are known for their smaller and cosier atmosphere, offering an intimate guest experience. These kinds of buildings frequently have special and distinctive features and characteristics, such as a historical structure, a distinctive layout, a unique setup, or a distinctive theme that encapsulates the entirety of the hotel. A five-star hotel has certain qualities and attributes that are similar to a boutique hotel, but on a much larger scale. They have hundreds of rooms, a variety of amenities, and a wide range of staff and teams that help hotels function every day. Although they are different, both styles of hotels have very similar strategies to achieve their goals. Certain strategies that are conducted within a hotel setting consist of reducing the average daily rate to offer

discounts to increase occupancy rates. This strategy could be implemented for all types of hotel reopening or recovering from situations such as a pandemic (Lucian & Florina, 2022). Implementing a marketing strategy by choosing a specific target audience and providing a cohesive communication strategy by implementing multiple media channels and pushing new forms of content on various social media channels. Facilitating customer-to-customer (C2C) and business-to-customer (B2C) methods of communication through reviews are both useful for the two types of hotels, as the size of the hotel does not affect these types of strategies.

2.3.1 Relationship between Revenue Management and Marketing

Profitability in today's cutthroat hospitality sector depends on efficient hotel revenue management. Marketing is essential to maximising a hotel's revenue plan, even though revenue management typically concentrates on pricing, inventory control, and forecasting. By coordinating marketing initiatives with revenue management procedures, hotels may increase brand awareness, improve client loyalty, and optimise revenue. Horng et al. (2022) illustrate that hotels may maximise revenue while improving client interactions through marketing techniques. For instance, hotels may successfully segment their market and forecast travel preferences and behaviours with the aid of marketing initiatives. Hotels can adjust their pricing policies and promotions to optimise profits while preserving guest pleasure by employing techniques such as big data analytics and online reviews.

2.3.2 Key Performance Indicators

Experts in the industry use the phrase "performance indicator" or "key performance indicator" (KPI) to evaluate or quantify performance. It provides a framework for comprehending the main financial factors that affect the hospitality sector, such as lodging, finance, food and beverage, and revenue. Employees should be given specific targets and objectives, as well as an awareness of how these connect to the organisation's overall success through these kinds of measures (Srivastava & Maitra, 2016).

The figure below highlights a set of various KPI's used within the hospitality industry.

Figure 1: Picture of KPIs used by hotels.

Accommodation	Food	Beverage
Average Room Rate;	Cost of Sales Ratio;	Cost of Sales Ratio;
Bedroom Occupancy Rate;	Gross Profit Ratio;	Gross Profit Ratio;
Revenue per Available Room;	Average Spend per customer;	Average Spend per customer;
Cost per Occupied Room;	Labour Cost Ratio.	Labour Cost Ratio.
Labour Cost Ratio.		

Profitability	Liquidity
Operating Profit Ratio;	Current Ratio;
Net Profit Ratio.	Average payment period.
	Average collection period.

Source: (Failte, 2013)

2.4 Luxury Tourism

Products or services that are rare, technically flawless, and frequently offered at exorbitant rates are referred to as luxury (Zaidi, Khazmi, & Abdellatif, 2015). Luxury consumption has always been part of certain consumers' lifestyles. These types of consumers are differentiated by the lifestyle choices they have made, including the experiences they have undergone, the possessions they have accumulated over time, and the lifestyle choices they have adopted (Debattista, 2022). Present times have shown an evolution of luxury hotels to consumers due to new trends and the act of constant need for high-end consumption. According to Popescu & Olteanu (2014), these people mainly opt for luxury hotels to uphold a level of social status. This action is intended to project a successful, substantial lifestyle and presentation of oneself in social settings. Demir & Saribas (2014) mentioned that the phrase luxury tourism is a concept similar to tourism, where providers offer high-end goods along with superior services. Additional attributes that support the exorbitant costs of luxury include scarcity, exclusive access, and superior quality. Middle-aged consumers are the main target audience of the typical luxury shopper. This demographic is believed to have a considerable amount of free time and substantial disposable income.

Demir & Saribas (2014) also spoke about how luxury travel is continuously changing quickly and is very significant for the hospitality industry. The segment's marketers

believe that luxury travel has a bigger effect on financial values than other types of travel. The category typically consists of higher-spending individuals who purchase more costly goods and are more likely to spend money on a more expensive room.

Although five-star hotels follow certain guidelines and requirements for lodging, maintenance, reception, entertainment, and spa treatments, luxury is perceived in ways that go beyond these material components. (Zaidi, Khazmi, & Abdellatif, 2015).

2.4.1 The Role of Customer Experience and Loyalty

In the hospitality sector, customer satisfaction and brand loyalty are essential elements of revenue management. Increased happiness of satisfied customer experiences promotes brand loyalty. Revenue is directly impacted by loyal guests since they are more inclined to pay higher rates, return, and refer the hotel to others. Furthermore, brand loyalty increases profitability by lowering the need for expensive customer branding initiatives.

For companies to create and use client loyalty programs, marketing is essential. Marketing can use loyalty data to guide revenue management tactics that provide returning guests with special discounts or customised packages, thereby promoting repeat business. Through the development of enduring relationships with valuable clients, retention-focused marketing can have a direct effect on income (Guan et al., 2021).

2.4.2 The Impact of Technology

Large database processing is impossible without the right revenue management software (Guadix et al., 2010). Various hotels that implement a revenue management system use it to have a competitive edge over those who employ logical revenue management decisions (Emeksiz et al., 2006).

Software such as OPERA Hotel Software, which is a staple programme in most hotels, provides information for multiple departments such as reservations, front office, housekeeping, and revenue management. It offers resources to assist hotels in operating

OPERA more economically and effectively than they have in the past. This application is simple to use and gives individuals quick access to precise information as it can be tailored to meet the demands of individual hotels. By operating multiple hotels from a single database, OPERA's multi-property function can assist hoteliers in lowering personnel, software, and hardware expenses (Wirya, Widianara, & Susila, 2023). It uses the property management system which shows how much revenue is being made for the hotel. OPERA allows dynamic pricing strategies depending on the rates, seasonality, and demand factors. While lowering the possibility of under-pricing or overpricing, this automation maximises revenue. With dynamic pricing, each room's potential revenue may be maximised by instantly adjusting rates to reflect shifting demand.

2.5 Challenges and External Factors Affecting Revenue Management

2.5.1 Pricing Strategy

In the hotel industry, pricing strategy plays a significant role since it affects perceived value, customer decisions, and business performance (Sampaio, Rodrigues, Hernandez-Mogollon, 2021).

A challenge for hotels is determining the best price for each room and service; pricing strategy relies on the balance between supply and demand, as well as the added value and positioning of the hotel. Prices are one of the initial factors customers tend to look at when choosing a hotel room, since they must understand exactly how much money they are prepared to spend according to the amenities they are looking for. Some individuals or families prefer to spend a substantial sum of money on a hotel room as opposed to others, depending on their financial positions. However, market conditions, competition, and customers can also have an impact on pricing. Hotels must employ dynamic pricing strategies that may adjust to shifting circumstances and patron preferences, as well as routinely monitor and assess their pricing strategy. Nevertheless, the hotel cannot rely only on statistics because it will not produce the most effective plan. Hotels modify their rates in response to changes in demand. Incentives like exclusive deals also maintain price competitiveness while promoting client loyalty. Optimising profitability and guest satisfaction will be the takeaway from using a comprehensive revenue management plan, as it ensures combining statistics with customer-orientated initiatives (Demydyuk & Carlback, 2023).

CSAT, or customer satisfaction, demonstrates how satisfied customers are with your goods and services. A long-term connection is built on consumer loyalty, which begins with customer happiness (Dominici and Rose, 2024). Unlike a dissatisfied consumer, a satisfied customer may not consider going back to the same product or brand because they already understand its perceived value.

2.5.2 Demand Forecasting

Anticipating the potential demand for lodging and other amenities is one of revenue management's challenges. Numerous elements, including events, holidays, seasonality, weather, and consumer behaviour, have an impact. In addition, demand may be erratic, unstable, and impacted by outside shocks such as natural disasters, political upheaval, and pandemics. Hotels must employ sophisticated forecasting techniques that can account for the complexities and unpredictability of demand and modify their plans as necessary. Complete precision is still difficult even with complex instruments; therefore, flexible approaches are needed to adjust to unanticipated changes and reduce possible losses. It is also important to pioneer and think ahead of consumer trends; it makes sense to modify the demand forecasts to reflect the quick changes in consumer behaviour (Pan, Wu & Song, 2012).

2.5.3 Data Quality

Data on occupancy rates, reservations, vacations, local events, and important performance metrics can all be useful to hotel management (Jawabreh et al., 2024). The issue of data quality arises because it is difficult to guarantee the accuracy and quality of the data applied in decision-making. Data is gathered from a variety of sources, including competitors' market trends, booking channels, and consumer reviews. Data may be unreliable, inconsistent, out-of-date, or incomplete. To make sure they have a clear and complete picture of their performance and possibilities, hotels need to invest in data cleansing, verification, integrations, and analysis solutions. Digging through mountains of data without a clear narrative thread is not what you want when you want to concentrate on methods for maximum profit. An automated revenue management system (RMS) can help with this problem; in particular, artificial intelligence is used to deliver insights that help price rooms, venues for events, food and beverage, spas, and other revenue systems more efficiently. Prioritising current customers' feedback and acting upon it to improve their experience should be a top priority. This demonstrates how physical

problems can be resolved and how they can either raise or lower revenue depending on how they are managed. Employees should receive personal development training since it is essential for a shift in mindset to result in ongoing progress. Additionally, sharing performance data with all staff members encourages them to work together to accomplish goals. In doing this, they mentor each other and ultimately both parties will benefit.

2.5.4 Customer Segmentation

To improve sales, client segmentation is crucial in determining hotel visitors' spending patterns (Singgalen, 2024). Client segmentation is the process of dividing up a clientele based on traits like preferences and habits. This enables hotels to better target various clientele segments with their offer, services, and communication. While it is unique to each individual, it is also dynamic, complex, and varied. Hotels must employ data-driven segmentation techniques to find and target their most valuable and devoted patrons and provide them with individualised experiences. The acquisition of precise and comprehensive information regarding the choices, actions, and booking trends of visitors is a regrettable problem. Without this data, it is challenging to effectively divide up the client base and adjust price policies to boost profits. It can be challenging to strike a balance between providing guests with individualised experiences and making sure that prices are fair and consistent.

2.5.5 Seasonality

Demand fluctuations throughout the year are one of the primary causes of seasonality (Butler, 1994). The business performance of hotels is greatly impacted by seasonality, especially in tourist locations where vacation habits and climate have an impact (Vrkljan, Barisic, & Vrenc, 2019). Seasonality has led to an uneven distribution of tourists visiting a specific destination, precisely targeting the summer months as the peak quarter. Venugopal (2023) explains how the hospitality industry, specifically the hotel sector, is most negatively impacted by seasonality; thus, it is challenging to obtain money, returns on investment are low, and resources are not used to their full potential. On the contrary, strategies and policies for regulating seasonality are necessary because a prolonged rest time following the usage of tourist amenities during a peak season may be preferable. Alshuqaiqi & Omar (2019) said hotels can undergo extensive restructuring to appeal to tourists year-round.

2.5.6 Channel Management

Online travel agencies, second-hand booking platforms, direct bookings, or corporate contracts are all different types of distribution channels. Hotels pose issues when it comes to managing these distribution channels. Costs, commissions, contracts, and disputes, however, can also be part of channel management. In addition to encouraging direct reservations and loyalty, hotels must optimise their channel mix and keep positive relationships with their channel partners. Zhai et. al.,(2023) noted that a growing number of clients are using reservation systems to reserve rooms as a result of the development of information technology. It can be challenging and time-consuming to guarantee that the same accommodation is offered at the same price through all online travel agencies, the distribution channels, and the hotel's website.

When rates change, guests may notice and depart feeling perplexed and irritated. It might result in inconsistent brand messaging, which would cause the hotel to lose revenue. When inventory fails to be updated quickly across all avenues of distribution, hotels can experience overbooking problems, which could result in lower guest satisfaction and possible financial losses.

2.5.7 COVID-19

COVID-19 has had disastrous effects on communities and businesses (Zaki, 2022). Since it first appeared in China, COVID-19 has killed over seven million people from across the globe, and hundreds of thousands of cases are still reported every day (World Health Organisation, 2025). Like most, if not all, businesses, COVID-19 made a chaotic hit towards hospitality work of all kinds, such as restaurants, cruises, airline flights, and hotels. Numerous hotels have been obligated to reduce their capacity or close. Despite this hurdle, revenue management was still used by hotels to adjust and plan around this obstacle to tackle it and mitigate as much as possible.

2.5.8 Future Trends

The future trajectory of trends in hotel revenue management is poised to influence the hospitality industry in diverse and substantial ways. Hotels are increasingly expected to adopt dynamic pricing strategies due to demand fluctuations, customer segmentation, and individual consumer behaviour in an effort to optimise revenue streams across various services. The integration of artificial intelligence as a sophisticated analytics tool

will play a crucial role in deciphering consumer patterns, refining pricing strategies, and facilitating data-driven decision-making processes throughout hotel operations in an era defined by technological advancements. For the purpose of amalgamating important performance metrics, the hospitality sector has integrated artificial intelligence (AI) and automated procedures into systems, including property management, revenue management, and customer relationship management (Mariani et al., 2018). This technological shift also encompasses developments in property management systems (PMS), channel management solutions, and innovative booking platforms (Chatterjee, 2022). Within this context, artificial intelligence applications will enable real-time forecasting of customer demand and the formulation of competitive pricing models, drawing upon historical data, demographic profiles, booking lead times, market conditions, and competitor pricing strategies (Olasehinde et al., 2023).

2.6 Conclusion

This chapter reviewed literature pertaining to revenue management: what it is, what practices are used, a strategy comparison between five-star hotels and boutique hotels, challenges, and future trends that revenue managers might expect in the coming years. The next chapter will focus on the research methodology applied for this study.

3. Chapter 3 Methodology

3.1 Overview

This study applies a qualitative approach that emphasises purposive sampling both for the focus group and for the semi-structured interviews. A non-probability sampling method called purposive sampling is used in research to specifically choose cases or participants who are full of information and pertinent to the goals of the study (Nyimbili, & Nyimbili, 2024). The interviews and focus group were conducted via Teams as it was more convenient for all the participants taking part. This was specifically in reference to the focus group, as it is quite difficult to facilitate a group of people in one area at the same time since everyone works on different days, at different times, in different locations; thus, conducting an online focus group was the way to go. The interviews varied in the length they took to conduct. They ranged from thirty minutes up to one hour and fifteen minutes, while the focus group lasted around forty-five minutes.

Based on the kind of participants most suited to offer pertinent, perceptive, and useful information about the research issue, the selection criteria for the sample in this study were carefully established. Because of their daily involvement in pricing strategies, occupancy management, and market analysis, as well as their expertise in these areas, the key participants were seasoned revenue managers from both boutique and five-star hotels. A focus group was also set up to collect wider viewpoints from the hospitality sector. Representatives from a range of hotel establishments and tourism-related enterprises were chosen for this focus group. Based on their experience within the hospitality industry, travel trends, hotel news, and industry comparisons, these people were selected for their capacity to provide knowledgeable viewpoints and expert views. The overall quality and depth of the research findings was improved by the researcher's ability to cross-analyse and compare data from the focus group and various kinds of hotels thanks to this varied selection.

Thematic analysis is a qualitative research method for identifying, analysing, and interpreting patterns or themes in a collection of data. In an effort to accurately discover patterns and recurrent concepts among participant responses, the researcher methodically grouped related themes together and separated them into clearly defined sections. Since thematic analysis offers a structured yet flexible framework for managing qualitative data, it was deemed the most suitable and adaptable approach for this study.

Its ability to seamlessly move information from unstructured data into organised themes while maintaining applicability in a range of research situations is one of its core benefits. Thematic analysis could help researchers present their findings in an organised and clear way, making it easier to present insights to an audience of both academic and non-academic readers.

3.2 Qualitative Method

The researcher chose a qualitative method instead of a quantitative one. This is because the quantitative method would not be able to give certain details that one collects from a qualitative method. Details such as body language, the ability to expand on questions, and an actual human interaction contributed to the selection of the qualitative method. These factors help the researcher positively produce answers that were needed in this study. She chose semi-structured interviews with purposive sampling and a focus group as the primary data collection. The semi-structured interviews were targeted at revenue managers who worked at four five-star hotels and four luxury boutique hotels, who were able to openly speak about what they expertly do and how their respective hotels use their data to increase profits. The other method included a focus group that targeted various establishments from all around Malta. These participants were able to give broad industry insights in relation to revenue management practices in luxury hotels in Malta, while also comparing certain strategies, challenges, and trends to the different experiences these establishments collected from tourism insights in Malta. Other methods, such as surveys, would not have been viable as they would not mention certain details that semi-structured interviews are able to give. Surveys can be more closed-ended and not be able to project the message and/or answers needed as opposed to speaking to a participant directly.

3.3 Data Collection

The first method of data collection chosen by the researcher was a semi-structured interview, since they entail intentional, guided discussions intended to elicit specific information from people (Sahoo ,2022). Interviews portray certain body language from participants that may not be available through other methods. These types of interviews allowed the researcher to ask the interviewees questions while also being able to expand the questions even deeper if needed.

The second method of data collection consisted of a focus group. A focus group consists of multiple people and has them discuss topics where each participant is able to give insight on their own opinion or personal experience and compare it with the information others share. An objective of focus groups is for participants' remarks to inspire and expand on one another's ideas (Marelli, 2008). The researcher chose semi-structured interviews with purposive sampling and a focus group as the primary data collection. The semi-structured interviews were targeted at revenue managers who worked at four five-star hotels and four luxury boutique hotels, who were able to openly speak about what they expertly do and how their respective hotels use their data to increase profits. The other method included a focus group that targeted various establishments from all around Malta. These participants were able to give broad industry insights in relation to revenue management practices in luxury hotels in Malta, whilst also comparing certain strategies, challenges, and trends to the different experiences these establishments collected from tourism insights in Malta. Other methods, such as surveys, would not have been viable as they would not mention certain details that semi-structured interviews are able to give. Surveys can be more close-ended and may not be able to project the message and/or answers needed as opposed to speaking to a participant directly.

3.4 Participants' Selection Criteria

The selection of participants with a varied range of ages took place by considering factors such as level of expertise and knowledge in Malta and its data on hospitality. For the purpose of this study, interviewees chosen needed to consist of experienced revenue managers both from five-star hotels and from boutique hotels. This was done because the researcher wanted to collect as much information as possible from knowledgeable people who have experience in this specific sector. Revenue managers, who specifically are found in boutique hotels might share different experiences than those who work within five-star hotels. While it is still a luxurious setting for a hotel, the experience would not necessarily be completely the same; hence, it is needed to collect this information to compare with five-star hotels.

The last group of participants that formed the focus group needed to be participants who were able to give the researcher insights into the tourism level in Malta and how it is currently being perceived. The researcher needed to compare information from both

types of hotels with the information given by these establishments to determine factors which will be presented in this study.

3.5 Access to Participants

Before receiving ethical permission from the Institute of Tourism Studies, no data was gathered. The participant scanned various hotels throughout the entire island of Malta and chose a set of hotels from the north of Malta, including Gozo, central Malta, and the south of Malta. The researcher then looked through the contact lists of several five-star hotels and luxurious boutique hotels to get in touch with them and pique their interest in participating in the study.

To introduce herself and the topic at hand, the researcher first sent an email to the human resources department of the hotels in question, as well as to the administration of the Malta Hotels and Restaurants Association, the Malta Tourism Authority, the Malta Tourism Authority Gozo Offices, and the Malta Chamber of Commerce.

The email also included an information sheet that went into further detail about the research topic. The relevant applicants, including directors, sales and marketing associates, and revenue managers, were then given this information letter (**Appendix 1**). Emails from the interested candidates were returned to the address listed on the information sheet. The email address supplied on the information page was returned by the interested candidates. After thanking the participants for responding, the researcher sent them an email with the appropriate interview questions and the consent form (**Appendix 3**) that they needed to sign before the interview could take place. The majority of those who chose to participate eventually contacted the researcher after she sent them several reminder emails, since, given their busy schedules, they were having trouble finding the time to be interviewed. A scheduling conflict forced one candidate to reschedule three times. Some participants volunteered to contact their peers who fit the criteria for this study due to the lack of participation of the other respondents. Thus, from purposive sampling, it eventually evolved into snowball sampling which can take place when accessing participants with the desired features is challenging. This strategy is used to find potential new subjects among the acquaintances of the accepting participants (Ghaljaei, Goli & Naderifar, 2017).

Twelve participants, five males and seven females, were enlisted for this study. To protect their anonymity, each participant was assigned a pseudonym. Since Malta is a small country, it is simple to link each participant's characteristics, name, and place of employment to reveal their identity.

The participants in this study are listed in Table 1.

Table 1: Pseudonyms of hotels, boutique hotels, focus group, and participants.

Hotel	Pseudonym	Pronoun
Hotel A	H 1	He
Hotel B	H 2	He
Hotel C	H 3	She
Hotel D	H 4	He

Boutique Hotel	Pseudonym	Pronoun
Boutique Hotel A	B 1	He
Boutique Hotel B	B 2	He
Boutique Hotel C	B 3	She
Boutique Hotel D	B 4	She

Focus Group	Pseudonym	Pronoun
Public Entity 1	FG 1	She
Private Company 2	FG 2	She

3.6 Data Analysis

By dividing complicated issues into smaller, more controlled elements, data analysis serves as a means to extract insightful data from large databases. This method proposes the use of proper statistical treatments, which eliminate bias, leaving the researcher with credible conclusions and portraying the right objectives. This means that data analysis is the best way to conceptualise information and data to input into the research study.

One qualitative research technique for finding, examining, and interpreting patterns or themes in a data collection is thematic analysis (Boyatzis, 1998; Naeem et. al., 2023; Elliott, 2018; Thomas, 2006). The researcher read the transcribed interviews at least four times before applying the thematic analysis. This method was used to identify recurring patterns and themes. It provides a structured method that is easier to understand difficult qualitative information. This method is very malleable, making it easier to transition this

data and adapt it to various types of research. Separating data into themes helps the researcher to interpret the information behind the participants' experiences. With this method, the researcher is able to structure this information for a later stage in the study.

This entails searching through a dataset to find significant trends or themes. The researcher reviewed, coded, and sorted data segments to identify trends, connecting the dots and providing context for related concepts (Proctor, 2024). It guarantees that the study findings are well organised, trustworthy, and useful, helping researchers in carefully answering their research questions.

3.7 Ethical considerations

From the very beginning, each participant received a collection of documents outlining the goal, objectives, and purpose of the study from the Institute of Tourism Studies. The information letter gave them an overview of the study and described how their involvement would help in answering the research question and, which would enable more research to be conducted in Malta to address its shortage of information. Additionally, a permission letter was provided to the candidates, where the information on the research was noted. It was also mentioned that all the data collected from the participants will be kept safe, and such restricted information can only be accessed by the researcher herself. To finalise, a consent form was emailed to the participant. This consent form provided information to the candidates, which highlighted the importance of anonymity and how no information regarding location and names would be revealed by the researcher in the study. Instead, the participants' actual names will be replaced with anonymous pseudonyms such as H 1, B 1, FG 1 (Hotel 1, Boutique Hotel 1, Focus Group 1), and so on. This method will aid in safeguarding the anonymity of the participants as it will reduce the risk of others identifying the participants who had willingly agreed to take part in this study.

Semi-structured interviews and a focus group were the two methods of data collection. The first method of data collection involved conducting interviews while recording the audio. These interviews were held online over Teams, while others were sent through email (**Appendix 4**) as they did not find the time for a meeting. The audio recordings were then transcribed verbatim. Throughout these interviews and the focus group, the researcher reassured the candidates that the information being presented would only be

used for transcription purposes and then disposed of. Prior to the interview and the focus group, the candidates were made aware that their given names would not be mentioned in the study. Instead, a pseudonym would take its place so that the participant would stay as anonymous as possible, and could therefore freely speak with no hesitation. All interviewees were assured that they did not need to share any information that they did not wish to and that they could stop the interview at any point. They were also told how they only needed to answer the questions provided in the interview guide (**Appendix 5,6,7**), which was sent via email, without revealing too much about unimportant or irrelevant information. Any risks posed by the interviewees and focus group that could have been avoided were faced. This research will benefit from the information given by both the aforementioned data collection methods, as it will showcase the way revenue management practices can maximise profits.

It was crucial to emphasise to the participants during questioning that they should only voice their objective opinions. They were advised not to feel pressured to withhold information in case they had any potential conflicts of interest, such as personal ties that would influence the answers they gave. Ultimately, there was no coercion used, and the subjects' consent was provided voluntarily. Following the completion of the interviews and the focus group, the researcher thanked the participants via email for their time and participation.

The GDPR (2018) Regulations and the Institute of Tourism Studies' Research Policy and Procedure (2021) were strictly followed in the production of this study and before receiving approval from the Institute of Tourism Studies' board, no data was gathered.

3.8 Limitations

The researcher faced a multitude of issues with access and availability, as the participants chosen were not all available to take part in the interviews. The study originally was supposed to have four participants for the focus group. However, a representative from the Malta Hotel and Restaurant Association was never acquired, as all types of contact, including email and phone calls, were never answered. Additionally, the Gozo offices of the Malta Tourism Authority were not able to participate for the same reasons. All of the participants took a substantial amount of time to respond to whether to take part in the interview or not, which led the researcher to call their respective

establishments and speak directly to them instead of waiting weeks for a response. The researcher had a limited amount of time to analyse the data due to this issue. Some semi-structured interview answers were answered through emails, as the participants did not find the time to meet with the researcher, neither face to face nor online. This hindered the option to expand on a question if the researcher was not clear on understanding an answer, or if she needed to delve deeper into the question to gather further explanations.

3.9 Conclusion

The data collection methods were a purposive sampling focus group and purposive sampling which turned to snowball sampling semi-structured interviews. The participants who took part in the interviews and the focus group varied in age groups and were revenue managers or tourism experts who could answer questions about revenue management practices, similarities, and challenges. A thematic analysis was then applied to group up themes and cross-reference the recurring ones. This was done so that the researcher could interpret the participants' answers to include in the study at a later stage. The researcher took ethical considerations into account and made sure to keep the participants' anonymity while collecting information. The researcher found issues when conducting the focus group, as there were not enough participants to provide a multitude of answers. Instead, the researcher had to narrow down to two experienced participants and use that information to cross reference with the interviews obtained. in the next chapter.

The next chapter will present, analyse and discuss the results obtained.

4. Chapter 4 Results, Analysis and Discussion

4.1 Introduction

This chapter will present the findings after thematically analysing (Braun & Clarke, 2006) the data gathered from the interviews and the forum, the process of which was explained in the previous chapter. This generated five main themes, namely:

- A. Revenue Management Principles
- B. Software and Data
- C. Practices and Strategies
- D. Client Segmentations and Pricing Strategies
- E. Challenges and Trends

The first theme will be presented next.

4.2 Theme 1: Revenue Management Principles

When asked about the meaning of revenue management, they all replied that it is essentially selling the right room to the right customer at the right price. The principles of revenue management follow the balance between occupancy, rate and demand. If there is a low demand, the market reacts, and you shift accordingly. **B 1** said that you only have a limited number of rooms per day to sell, and one would need to sell them at the best possible price. He mentions that he speaks with other hotels and exchanges ideas, reads the market, speaks to agents, and has constant meetings with the commercial team and the data team. **H 1** talked about how they would need different strategies and points of sale depending on the market they are targeting and how various software aids in capturing the right audience would need to be implemented. **B 4** said that using such ways comes with practice, experience, and a lot of knowledge, which are all human traits. This was echoed by **H 3**, who stressed that, “We still know more than the machines.”

Revenue management follows a process of knowing the analytics of market segmentation, customer knowledge, competitive analysis, dynamic pricing, decision-making, etc, (Tranter, Stuart-Hill & Parker 2008). These core principles help navigate these hotels to pinpoint the exact target one would need to hit in order to maximise profits. With that comes a cycle consisting of goal, data and information gathering, analysis, prediction, forecasting, and decision-making (Vinod, 2004). This cycle allows revenue

managers to visualise the way they should apply certain judgements and hypotheses so that the result can be more feasible and achievable. **B 4** mentioned that information from this method of collection is then intertwined with human traits such as practice, experience, and a lot of knowledge. Thus, one's fruit will not flourish if there is no knowledge behind using such practices to integrate within a hotel.

However, such knowledge is not only limited to the Maltese market but is also happening around the globe "because that makes a big difference." (**B 3**). She stated that this type of work is all touch-and-go since the rate depends on whether business is coming in or if the competitors are raising or lowering prices. **B 4** exclaimed that knowing your guests and what they are willing to pay plays a crucial role. She said that irrespective of the high prices one sets to increase revenue, if the type of client they are catering to is not willing to pay high prices, then it would not work. **B 3** echoed this and said that having an element of personalisation aids a small hotel; even if it is merely greeting guests by their first names, it is what the client wants.

This is why it is important to diversify knowledge and experiences, as they can be compared with each other to implement strategies from around the world. Applying new practices can help adapt to market changes since customer preferences are constantly changing; it could include technological advancements and competitive pressures. Updating old, outdated, using these new practices will enhance guest experience and personalisation as it will be improved, which attracts more consumers to enjoy their stay, leave a positive review, and repeatedly visit again.

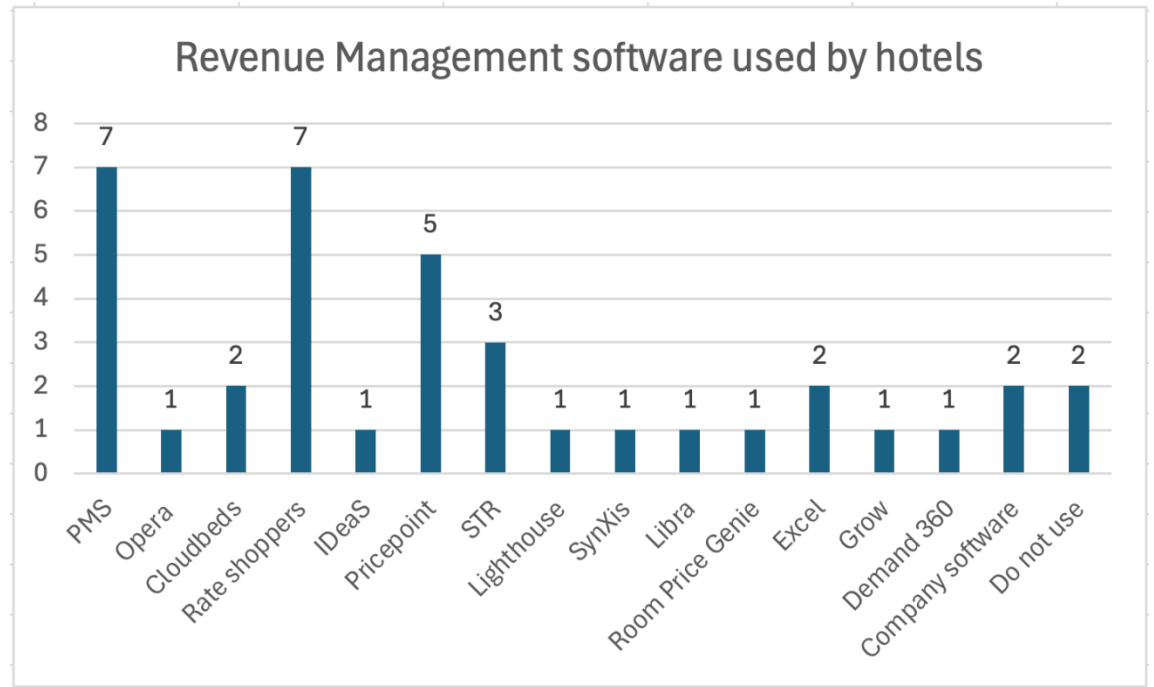
The following theme focuses on the various software and data used by different hotels.

4.3 Theme 2: Software and Data

Software is a key element to securing constant and accurate data. This data can determine the forecasting of guests who would be able to take up occupancy within the hotel. It can also change prices according to seasonality, groups, events, and so on. Software is split into two types: one that allows the use of revenue management techniques and the others that focus on generating reports for a revenue manager to

assess and then make a revenue management decision. Through a mixture of data, one would be able to position a hotel at the right price.

Bar Graph 1: Revenue management software used by hotels.



When asked about the different software used, participants mentioned a variety of them. The data collated in the bar graph above which shows the variety of software used daily by the hotels that were interviewed for this study. These systems range from Property Management System (PMS), which was the most popular type of software used by seven different hotels, to two hotels not using any software other than a PMS.

Both **H 1** and **B 3** mentioned that their chain hotels use more software than they do. **H 1** said that their other cluster hotel uses IDEaS, which is a very popular software amongst all hotels. He also included that the other hotel uses Lighthouse, which calculates the subscribing hotel's daily occupancy percentage and displays an average. It also examines the amount of money a hotel has at hand and the level of demand, and with that, it will provide the best possible price and may also account for any displacement. **H 1** stated that "It is very beneficial". **B 3** said, "IDEaS is the Rolex." She specified that this is an extremely good software, which she used previously when employed by a different hotel. She also mentioned that the other larger hotel used to use IDEaS and found that it

worked optimally for them, given that it is maintained and fed with the correct data. However, she clarified that despite being one of the best systems, it is quite costly. In fact, when she asked her manager to introduce IDeaS to **Boutique Hotel G**, her idea was rejected as she was told that it was too expensive and was not worth the price. **Hotel B** used to use IDeaS in previous years but recently switched to Grow and also uses STR and Demand 360. Despite the interviewees mentioning how good IDeaS works, the study shows that only one of the hotels participating uses it. Conversely, **H 1** specified that his hotel only uses Opera as its main PMS, while **B 3** and **4**, both from Boutique Hotels, use Cloudbeds as their main PMS. The other seven hotels use an unnamed PMS. Alongside Cloudbeds, **Hotel H** also uses Room Price Genie and Excel. **Hotel G** also uses Rate Shoppers, which indicates the room rates of other hotels around Malta. This software is mostly used by five-star hotels. **Hotel G** as well as five other participants, also incorporates the use of Pricepoint in conjunction with five other participants, with the majority being five-star hotels. **Hotels C** and **D** both use their own company's analytics and tools to make revenue decisions. Apart from that, **Hotel C** uses rate shoppers and price point, and **Hotel D** uses STR, Lighthouse, and SynXis. Lastly, **Hotel F** uses an unnamed PMS and Excel.

This ties in with (Guadix et al., 2010) as it is stated that a hotel would not be able to function well without a revenue management system. It brings certain advantages as well as vast information from various hotels within the same competitor set. The hotels listed all have various room amounts and types, as well as amenities and services. These tools are used to drive positive revenue in the hotel according to the analytics and reports provided. Some software, as seen in the bar graph, overlap with each other as are used by multiple hotels regardless of their size and classification. The software's quality is not defined by the number of people using it. It is mentioned by **B 3** that, according to her, IDeaS is the best-performing software a hotel could use, but it is not as widely used despite how well it functions. It is not as accessible to smaller hotels, therefore, they use other software that could provide similar results for their tailored needs at a lower cost.

Conversely, one boutique hotel and one five-star hotel do not use any systems other than PMS. **H 1** said that "We do not use a revenue management system", even though there are other hotels within their portfolio that do. In previous years, **Hotel A** used to offer the timeshare option, where each buyer of a timeshare could plan and enjoy vacations at the hotel by purchasing the right to use the property for a certain time, albeit they have

reduced the percentage of business mix from timeshare within their segmentation to less than 23 per cent. **H 1** continued by saying that "It is worth looking into these revenue management systems." The size of the hotel matters, according to **B 2**, who mentioned that due to their small size, his boutique hotel does not use a revenue management system.

If a hotel, such as **H 1** and **B 2**, does not have systems apart from PMS, one would not be able to receive vital information unless they have constant communication with other revenue managers who are willing to speak about their analytics. On another note, this shows that both five-star hotels and boutique hotels use similar, if not the same, type of systems within their establishments. If they do not partake in using that specific software, it is because they do not believe their hotel fits the description to use it, or it is too expensive. Giving revenue managers access to certain curves of demand by promoting the use of data-driven decision-making rather than depending solely on intuition (Van Leeuwen & Koole, 2021). This can be useful to follow for revenue managers from **H 1** and **B 2** because they do not use specific systems to aid them. Inputting movements based on intuition can misshape the actual outcome one wants to achieve. This is why **H 1** later stated that they should implement an actual revenue management system, as he is also aware of how helpful this can be.

The next theme will focus on the processes and strategies of revenue management.

4.4 Theme 3: Practices and Strategies

Not all hotels possess the same practices and strategies due to the different markets they are catering for. Certain boutique hotels focus on value and guest experience. **B 4** exclaimed that she sets prices based on season, local events, and demand. She also mentioned: "We offer packages and extras to increase revenue in smart ways.", meaning they not only focus on selling rooms but on selling the whole experience at the right price. Other boutique hotels like **B 5** mentioned that their position lies in the luxury bracket and that they constantly sell rates that are higher than the five-star average. **B 5** produces an analogy by comparing a boutique hotel's positioning and price point to other luxurious items such as an expensive watch. He states that a luxury company of watches will not decide to reduce its prices on a random day just because they are not selling, as that defeats the purpose of the branding and positioning of the select clientele they are

targeting “We are after clients who want to be seen there and are ready to pay”. This heavily applies to **Boutique Hotel E’s** branding due to their pricing and target market. He continues to mention that he would need to anticipate earlier than his competitors in a low-demand period and push a better offer before the competitor realises. When peaks form, prices increase.

This shows that, through funnelling down to a specific market, five-star hotels do not need to change prices even if they could gain more occupancy. This aligns with Heyes & Lashley’s (2017) study which stated that setting this strategy means that these hotels can show exclusivity, higher value, be perceived as a symbol of status, and meet high guest expectations. These could be the qualities and attributes that luxurious travellers look for when seeking out hotels. This particular clientele will eventually spend more money in the hotel as they are more likely to try amenities, in-house restaurants and outlets, and other facilities, which will eventually drive revenue to the hotel.

As **B 3** mentioned, goals are set and measured by properly reading reports. She clarified that a specific strategy needs to be in place. Going into detail, she gave examples of how different markets halted during COVID-19 and how strong Russian and Ukrainian markets plummeted during the war. Currently, online travel agents (OTAs) who are pushing to have direct flights from the US could face challenges due to the political climate of the world at present.

Most of the hotels mentioned that they use a competitor set (comp set). They use a program that identifies hotels with similar services, looks, and room types and compares dynamic prices. This works only if both competitors are in the comp set; otherwise, the data will not be shown.

Having these strategies can entice other markets and would have a new type of target instead of their current one. This means that some guests are not likely to budge when choosing a price for a room if it is not their top priority. However, other clients prioritise investing in a luxurious room, as they feel it is more beneficial to their stay. Instead of limiting the market to the same type of tourists, strategies such as optimising OTAs can help new markets from all around the world to visit Malta, thus promoting future diversity and growth.

When asked if they think strategies differ between hotels and boutique hotels, five-star hotels unanimously agreed. Similarly, when boutique hotels were asked the same question, they all mentioned that having fewer rooms and less expensive software drives a different strategy. Specifically, one in which they need to be more selective and focus on creating value through personal services and direct booking benefits. **H 1** said, “A revenue management strategy has to adhere to the product they have.”

This shows that these managers can rise from a disadvantage and adjust their strategy according to their needs. Boutique hotels do not have to bend over backwards to stick to the same strategies the others are using when they could tackle these issues by focusing on a smaller segment of people, pushing hotel value, and implementing strategies to push revenue from other amenities as well (Heyes, & Lashley, 2017).

The following theme will present client segmentation and pricing strategies with a subtheme that focuses on key performance indicators and seasonality.

4.5 Theme 4: Client Segmentation and Pricing Strategies

Asked about data analytics, **H 1** mentioned that “statistics teach us a lesson.” He said that his team reflects on the previous month and brainstorms on what they could have done better. Fewer markets from one specific area could mean that the OTAs are not reaching those clients due to fewer flights. Contrastingly, according to **H 2**, **B 3**, and **FG 1**, the Polish market in Malta is expanding because of the influx of more flights.

It is important to uphold a public image where the target market can see how well the hotel is doing. Ratings play a pivotal role when it comes to upholding the brand. Having a low Booking.com score with negative reviews and bad ratings from TripAdvisor would plummet the amount of traffic driven to the hotel. **H 2** said, “The one with the highest score generally performs better than the rest”, meaning the higher the positive reviews, the higher the scores, and the more clients will book. Data is also precise in providing comprehensive information and the booking styles of visitors. Booking trends depend on the consumer, as they might choose a hotel based on price, appearance, quality, reviews, etc. This shows that reviews are an important aspect, as they can sometimes be exaggerated and place a bad name on any company.

Client segmentation consists of splitting up groups of people depending on spending habits and traits. Singgalen (2024) exclaims that to push sales, client segmentation is beneficial to determine hotel clients' habits and patterns. This is done to funnel down customers so that these hotels will be able to target a specific group of people who would be enticed by the establishment's offers and services. Implementing software that will be able to identify these segmentation techniques will aid any hotel, as it will push the ideal consumer to try the hotel's services in hopes of being a loyal customer. Guan et al., (2021) added to this by stating that through the development of fostering relationships with precious guests, retention-focused marketing can produce a lasting effect on revenue. Having low numbers and no contingency plan to answer bad reviews portrays an unlikable image, which would mean fewer bookings for hotels, which in turn means less revenue.

4.5.1 Key Performance Indicators

The most common key performance indicators (KPIs) that all boutique hotels and five-star hotels mentioned are occupancy rate (OR), average daily rate (ADR), revenue per available room (RevPAR), total revenue per available room (TRevPAR), and gross operating profit (GOP) with the emphasis being on the first three. They would all compare their reports from the current time to the previous year and see how behind, on track, or better they are doing. "Because we are small, these simple numbers help us make good decisions on pricing and marketing." **(B 4)**

This shows that both five-star hotels and boutique hotels use this set of KPIs, specifically ADR, OR, and RevPAR, as they are the bread and butter for either company to succeed. This corroborates with Srivastava & Maitra's (2016) study that specify that staff members should be told to hit specific targets and objectives as well as being given a background on how these cohesive efforts gel together with the establishment's overall success through these kinds of measures. These tools can make or break the future of these hotels, especially if they compare their numbers from previous years to the current one and instil the proper methods to maximise revenue.

4.5.2 Seasonality

When asked about seasonality affecting the hospitality sector, **FG 1** specified that she does not believe that Malta has seasonality peaks anymore because each quarter has a specific type of people coming to Malta, including groups, families, single people, for events, etc. She says, “We are the most competitive island outside the UK”. Contrarily, as participants from multiple hotels pointed out, seasonality is important as it influences a lot of segmentation decisions. They believe that there are still peak seasons regardless of whether their occupancy rate is relatively high. Quarters one and four are the quieter months, which usually include corporate conferences and large groups. In quarters two and three, they reduced the size of groups to almost zero to leave more space for the long-stay leisure travel. In April, all five-star hotels’ occupancy shot up positively earlier than they expected since Easter brought a lot of long leisure stays from families with children.

An interesting finding that came out of this study was that the north allows hotels to capture more local leisure business compared to those centrally located, as specified by **H 4**. Conversely, he mentions that the hotel struggles from a lack of the corporate segment when stating, “We plan hotel closure for refurbishments during quarter one.” This was corroborated by **B 2**, who stated that, being such a small boutique hotel, they prefer closing the establishment in quieter months.

The four quarters during the year are constantly shifting depending on the level of traffic of which guests arriving on the island, with the bulk being in the summer months. Venugopal (2023) explains how the hospitality industry, primarily the hotel sector, is highly negatively impacted by seasonality issues; thus, it is challenging to obtain money, returns on investment are low, and resources are not used to their full potential. Alshuqaiqi & Omar (2019) mentioned that hotels can decide to go through extensive restructuring to appeal to guests and tourists year-round. This can be corroborated by the fact that hotels such as **H 4** and **B 2** have to close during the quieter season due to a lack of guests occupying the hotel, as it costs more to operate. **H 4** chose to reassess this issue by choosing to invest in the hotel and keeping up with any of the property’s physical issues to make sure that when the peak season hits, people would enjoy the hotel and its amenities even more.

4.6 Theme 5: Challenges and Trends

This theme will be presenting, analysing and discussing challenges and trends. The challenges will be presented and discussed first.

A challenge mentioned by all participants consisted of improper data input or bad data. If a report produces certain data without including factors such as commission, tax, half or full board, etc., **B 3** says, “You have to be very accurate even with how you interpret it.” **H 1** highlighted how one of the hardest things his team will have to tackle when implementing a new revenue management system will be converting ten years of bad practice that sits within their system. This aligns with a Jordanian quantitative systematic review on big data in the hospitality industry that stressed that data on occupancy rates, reservations, vacations, local events, and important performance metrics can all be useful to hotel management (Jawabreh et al., 2024). Data is gathered and formulated from a variety of sources, which include the competitor set of rival hotels. Data can be inconsistent, out-of-date, or incomplete. This was mentioned by **B 3** who specified that if a particular hotel took information from a PMS, comp set, or any other software that did not display accurate information, that information would not be recognised as incorrect at that specific time. That data would then be passed and implemented, producing strategies from it, and ultimately aiming for the wrong outcomes, and could potentially lose revenue from it. Thus, hotels should perform checks that could be cross-referenced with the current data they have and make sure that their information is up to par.

B 1 explained to the researcher that MTA is currently aiming for quality travel. An interesting comparison was made between **FG 1** and **FG 2**, which poses a challenge as it is hypocritical. **FG 1** exclaimed that “a lot of marketing expenditure is on the United States market because that is the type of client who we know is willing to travel and stay in an accommodation with a higher-than-average room rate”. Contrary to that, **FG 2** does not believe this could happen with the amount of construction happening all around Malta all the time. In fact, she said, “I do not suppose guests are coming and experiencing the luxury experience.”

As **FG 2** explained, luxury travel can be an asset to Malta, as it is already being targeted as a wellness space. This corroborates with a Romanian empirical study that clarifies that people who partake in this lifestyle opt for luxury hotels to uphold a level of status, or

“social recognition, the open manifestation of their social status and showing off in front of their relatives, acquaintances, friends and colleagues the financial level that the persons in question have reached” (Popescu & Olteanu, 2014, p. 323). That specific niche drives positive revenue to hotels as the consumer is willing to spend more on high-end goods as well as exceptional services. However, this is slightly challenging, as Malta is not necessarily a “luxurious spot” (**FG 2**). This could be because it has not developed to the standards that come with luxury places. While there were measures to reduce plastic waste by implementing a recycling system, Malta is still facing a lot of pollution in the middle of the street in very touristic areas. This does not give the effect of luxury. Malta also suffers from unesthetic eyesores in the form of heavy construction and cranes seen at every corner of the island. It affects guests’ views from their hotel and induces deafening noise from constant heavy machinery. That is not the type of luxury a consumer comes to Malta for.

Another challenge highlighted in this study was presented by **H 2** who pointed out that having fewer rooms poses a challenge for boutique hotels. He continued to state that although they do have different room types and different target markets, “They do eat into our business,” meaning that they lose a lot of business to boutique hotels now, considering the extensive number of boutique hotels constantly popping up on the island each year. This was then answered by the boutique hotel revenue managers, who agreed to a certain extent. They mentioned that they need to adjust their strategies due to their needs and limitations. “We don’t have the same resources,” said **B 4**.

H 2 and **FG 2** spoke about how having an increase of new hotels spawning all over Malta could pose a challenge, as it is not sustainable. They do not believe that we have the manpower to take care of all of them successfully. Prices may increase among all of them to stay afloat and separate each other from one another, which may pose a challenge to the demand of each hotel. Apart from that, Malta is a small country that is already overflowing with an abundance of people. These hotels can only house so many people, depending on how many people can stay on the island and who has the spending power for these luxurious settings. This could end up being a serious problem, as if these hotels do not make enough revenue from their room rates, they would have to fire its employees and close. As far as the researcher is concerned, this challenge is not reflected in foreign studies, making it an interesting finding in this study.

For both five-star hotels and boutique hotels, challenges arise continuously and happen each passing year. One such challenge is the number of rooms both five-star hotels and boutique hotels have available. Five-star hotels must position themselves in a wider market to occupy more rooms and generate more revenue. On the contrary, boutique hotels need to strategise and think of how to narrow down their market to fill the few rooms they possess. Ironically, **B 4** and **H 2** both mentioned rooms being a challenge for the opposite competitor. Thus, they must implement strategies such as lowering their average daily rate and offering discounts for booking through the hotel's website. This shows that while both boutique hotels and five-star hotels focus more on how to effectively capture guests' attention according to their needs, with the help of sales and marketing teams, they can push these strategies out in the open to be utilised. This echoes Horng et al.'s (2022) study, which found that by coordinating marketing initiatives with revenue management procedures, hotels may increase brand awareness, improve client loyalty, and optimise revenue.

As for trends, Hotels mentioned that a rise in AI tools will be integrated within the revenue software. This will help make research and analysis easier or faster. Some also mention, alongside **FG 1**, that before COVID-19, clients booked their stay months prior to their arrival. Nowadays, a trend of bookings being made within the month is more popular as clients are not willing to commit simply because it is unpredictable. This can be said not only for the everyday leisure person but also for corporate groups. Besides that, "they also expect one price for the entire stay. They know they are just going to pay that and nothing more and nothing less", according to **H 1**.

Chatterjee (2022) validates some of the trends mentioned within the analysis. Specifically, one with AI. AI has seemingly increased throughout the years (Reise et al., 2020). Hotels have slowly started using AI to collect new data at a much quicker rate, as it will be captured in real time. This means that new software could hit the market and aid hotels even further in understanding their segments and markets and include new strategies to collect even more revenue for their hotel. This will also help tackle bad practices from old data, as **H 1** mentioned, and implement a more cohesive method to work as well as recommend the appropriate and needed strategies to acquire forecasted projections, increase demand, and boost revenue for the hotel. It is a positive trend that people should fuel and invest in, as it is the future for revenue management.

Additionally, **H 2** anticipates several upscale boutique hotels entering the market, in particular, the centre of Malta which is less of a tourist area. **B 3** mentioned that the boom of boutique hotels came after COVID-19. **B 4** said that with more luxury hotels opening in Malta, it will impact the demand balance. To that, he added, “Hotels will have to focus more and more on the quality of service.” This will then play a crucial role in the guest experience. **FG 2 and H 2** told the researcher, “I think if we don’t do something about it now... We are going to end up with hotels having to fight for the business by dropping prices”.

People have chosen to start booking rooms with less rush than they used to. **H 1** specified that since COVID-19, people are more wary and prefer booking at a later date in case of unforeseen circumstances and thus having to cancel their booking and losing their hard-earned money. Bezzubtseva & Ignatov, (2013) exclaim that factors such as flexibility, uncertainty, and last-minute deals influence clients' decisions to book sooner. **B 1 and B 2**, as well as **H 1 and H 2**, all mentioned that they have noticed a trend of guests and groups booking rooms for the same month instead of preparing beforehand. However, this causes an issue, as guests are left with limited availability due to others booking earlier. This shows that these factors have left an effect on customers and can change the way reports read analytics, as it would differentiate the surge of customers booking at once instead of spreading throughout the month. This could mean that hotels could lower prices to entice guests to book a room and lose predicted revenue. Additionally, these guests only want to pay the price listed on the website and do not wish to pay extra for anything. They believe that everything should be included in one price, and no other fees should apply to their booking.

4.7 Conclusion

This chapter presented and analysed the data collected from the primary research of eight interviews and a focus group. Moreover, it discussed the results supported by foreign literature. In the concluding chapter, the findings will be presented, limitations outlined, and recommendations suggested.

5. Chapter 5 Conclusion

5.1 Introduction

This study presented a background on what defines revenue management, its practices and strategies, as well as its challenges and trends. The findings suggest that revenue management is important to prioritise software and data in combination with personal experience to provide the best outcome for a hotel. Including the act of personalisation into client segmentation also helps the hotel to attract its desired target.

This chapter will outline the implications of this study. Next, the limitations of this study will be specified while recommendations both for research and for practice will be presented. In conclusion, the final arguments for the study will be portrayed.

5.2 Implications

The researcher noted that this study was important to produce, as there was a research gap on how revenue management practices were able to maximise profits in Malta. Revenue managers can take insight from this study and apply certain tactics to their hotel. They can also look out for challenges that could be produced in their hotel and mitigate them with the propositions listed in the discussion. These propositions consisted of hotels using new trends to produce new strategies and push Malta into a new market, providing correct data so that problems do not arise, and hotels work seamlessly with their system. New trends could be compared to the trends explained by the participants, which include a higher rate of hotels coming onto the island each year, having consumers book at a later time instead of earlier as they show fear towards uncontrollable issues, and including AI into their software to forecast possible new methods, practices, and strategies. It was found that the revenue manager from either style of hotel listed in this study, both five-star and boutique hotels, and their team use revenue management to maximise profits by implementing software to read analytics from previous years. They focus on using this data to keep up-to-date with new strategies and improve customer segmentation and marketing to collect even more bookings. They can measure demand and forecast the number of guests they would be able to accommodate in a month and adjust accordingly. This shows that a crucial element such as software can aid a hotel when struggling to verify analytics of past and future segments.

This study found that both boutique hotels and five-star hotels use similar strategies within their respective hotels. They are not all entirely the same; for instance, boutique hotels have to specialise in the type of strategies they implement as they need to fit their needs. They both use pricing strategies, however, boutique hotels have to adjust their pricing strategy as their audience is much smaller than that of a five-star hotel. Five-star hotels and boutique hotels use the same types of software and include the same KPIs in their decision-making to capture their target audience. Boutique hotels mentioned that having fewer rooms can be seen as a challenge, but it does not stop them, as it encourages them to precisely choose who they want to house and at what price they want them to. This can be slightly limiting, but it can also be profitable if their target market is wealthy tourists looking for a luxurious stay.

The challenges mentioned in the results lined up across all types of participants. The five-star hotels, boutique hotels, and the focus group stated that there are construction issues that are hard to avoid, as they are spread across Malta. They are an eyesore to the locals as well as the tourists visiting an island in the middle of the Mediterranean. The tourists complain about them as they obstruct scenic views, and the noise produced by heavy machinery instantly puts them off. While software is an important tool to implement in a hotel, it could be inaccurate and misleading. Performance metrics are important to follow and stand by as they show useful data which can help hotels push for their desired metrics. However, including bad data into tactics will pose a negative outcome, as what would have been planned would not come to fruition.

5.2.1 Recommendation

Recommendations that have been brought to light from this study are shown as policies with regard to general cleanliness and the reduction of pollution generated from buildings, machinery, traffic, noise, automobiles, etc., should be reinforced to attract higher-spending luxury tourists so that Malta can be looked at as a luxury destination. Thus, this would all help both five-star and boutique hotels to increase their revenue.

Data should be cross-referenced properly, as wrongful data can be implemented as bad practices, which will produce bad strategies. These strategies could attract the wrong clientele as well as the wrong number of guests, and the RevPAR will not be met efficiently and accordingly, which will result in lower profits for any hotel.

Promoting the use of AI will be the new future for revenue management. It will precisely correct data in real time. This will help hotels understand their target segments better than previously done, therefore generating more revenue.

5.3 Limitations

Like all studies, limitations are a part of this paper. The findings cannot be generalised because this study is based in Malta which is a small island when compared to other larger countries. The sample size was relatively small; therefore, not a lot of information was collected.

The data collection's timing proved to be a limitation since participants failed to answer the call in due time. This caused the researcher to limit her time to find the proper candidates for her study, which resulted in a smaller focus group to work with. A focus group with more participants could have added more information as well as back up information from other participants thus strengthening the findings. Additionally, the focus group that took part in this study consisted of only two participants representing the MTA and the Chamber of Commerce. Unfortunately, the other two companies, which were supposed to partake in the focus group, did not respond within the time frame given, which limited the amount of information on the topic.

5.4 Recommendations for Future Studies

It is recommended that future studies focus more on the increase of hotels as a longitudinal study to see if the trend still holds up and verify the number of new hotels that are being opened each year. A comparative study between Maltese and foreign trends could also be made, as comparing these trends could help revenue managers develop new strategies where Maltese trends are compared to foreign ones. Other studies, both quantitative and qualitative or a mix of the two, could focus on the three different Maltese area zones (North, Central and South) and gather more information on the type of guests they welcome as well as the revenue generated.

5.5 Final Arguments

This study presented beneficial information that will further aid revenue managers in developing practices that will maximise their profits. Strategies aid hotels by targeting

current issues such as low occupancy, low revenue, and unhappy clients. Implementing strategies such as promoting a hotel's outlets and amenities cannot only help generate money from rooms but also from outlets and amenities. Lastly, revenue management harnesses the essence of teamwork between the data team, sales team, marketing team, alongside the revenue team. Without their help, no hotel will manage to maximise revenue.

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7. Appendix 1

Information Letter



Name and Surname of Researcher: Kayleigh Galea

ID number of researcher: 005403L

Email address of researcher: kayleigh.galea001@its.edu.mt

Mobile number of researcher: +356 79262473

Course: Bachelor's Degree in International Hospitality Management

Tutor name and surname: Lucienne Vella

Tutor office telephone number: +356 23792180

Title of the Dissertation: Maximising Returns: A Comparative Study on Revenue Management Practices within Luxury Hotels in Malta.

Aims of the research: How do luxury hotels in Malta use revenue management to maximise their profits?

What are the similarities and differences in revenue management practices within 5-star hotels and luxury boutique hotels?

What are the challenges posed by revenue management practices in diverse luxury hotel settings?

Dear Sir / Madam,

I, Kayleigh Galea, a student at the Institute of Tourism Studies, am currently in the final year of my Bachelor's degree in International Hospitality Management. I am carrying out research on the above-mentioned title.

My research is about the revenue management practices of five-star hotels in Malta. It will analyse how these practices and techniques contribute to the profitability of Maltese hotels. In particular, the author will try to identify similarities and differences between revenue management techniques used in 5-star hotels and luxury boutique hotels in Malta, to address a current research gap. The research will adopt a qualitative approach and aim to address the

similarities and differences in revenue management in 5-star hotels and luxury boutique hotels, as well as the challenges involved. The method of data collection will be a one-to-one interview. The data collected from the interview will be used for the sole purpose of this research. The data will be collected by asking questions in an audio recorded face-to-face interview at the esteemed company or online on Teams/ Zoom. The data will be collected in a Thematic analysis and will be transcribed. The data will be thoroughly analysed to collect the answers to the above-mentioned aims of the research. I am kindly asking for your consent to have a face-to-face interview with you. The purpose of this letter is to provide you with information so you can decide whether to participate in this study. Any questions you may have will be answered by the researcher.

There are no known risks related to this research project other than possible discomfort with the following:

- You will be kindly asked to be honest when answering questions.
- Any audio recorded data will be used for transcription purposes, after which it will be destroyed.

The information collected will be kept strictly confidential. All data will be stored securely and will be made available only to the researcher. No reference will be made in oral or written reports that could link you to the study. Your identity will not be revealed in any publications that result from this study.

You can terminate your participation at any time without prejudice. Participation is voluntary. You do not have to answer individual questions if you do not want to. Your name or the name of the esteemed company will not be attached to the analysis of the results and will ensure that your participation remains confidential. Kindly, contact me if you have any queries or require any further clarification.

Participant's declaration

I have read this consent form and am giving the researcher the opportunity to carry out the research at the esteemed company or via Teams/Zoom call. I hereby grant them permission to use the information provided as data in the above-mentioned research project, knowing that it will be kept confidential and anonymous.

Participant's Name

Participant's Signature

Date

Researcher's Name

Researcher's Signature

Date

8. Appendix 2

Permission Letter



Name and Surname of Researcher: Kayleigh Galea

ID number of researcher: 005403L

Email address of researcher: kayleigh.galea001@its.edu.mt

Mobile number of researcher: +356 79262473

Course: Bachelor's Degree in International Hospitality Management

Tutor name and surname: Lucienne Vella

Tutor office telephone number: +356 23792180

Title of the Dissertation: Maximising Returns: A Comparative Study on Revenue Management Practices within Luxury Hotels in Malta.

Aims of the research: How do luxury hotels in Malta use revenue management to maximise their profits?

What are the similarities and differences in revenue management practices within 5-star hotels and luxury boutique hotels?

What are the challenges posed by revenue management practices in diverse luxury hotel settings?

Type of participants: Revenue managers with years of experience and representatives of public and private entities with knowledge of the tourism industry.

Number of participants required: Four participants from five-star hotels, four participants from boutique hotels and four participants from various public and private entities.

Dear Sir / Madam,

I, Kayleigh Galea, a student at the Institute of Tourism Studies am currently in the final year of my Higher National Diploma. I am carrying out research on the above-mentioned title.

I would like your permission to take part in this study by providing pertinent information which derives from one's experience. The purpose of this letter is to provide you with information so you can decide whether to participate in this study. Any questions you may have will be answered by the researcher.

There are no known risks related with this research project other than possible discomfort with the following:

- Everyone will be asked to be honest when answering questions.
- Any audio recorded data will be used for transcription purposes, after which it will be destroyed.

The information in the study records will be kept strictly confidential. All data will be stored securely and will be made available only to those individuals conducting the study. No reference will be made in oral or written reports that could link you to the study. Your identity and the identity of the participants will not be revealed in any publications that result from this study.

Participants can terminate their participation at any time without prejudice. Participation is voluntary. Participants do not have to answer individual questions if they do not want to. Your name and the participant's names will not be attached to the interview/focus group, and this will ensure that everyone's information remains confidential. Please kindly contact me if you have any queries or any further information or clarification.

Participant's declaration

I have read this consent form and am giving the researcher the opportunity to carry out the research at the esteemed company or via Teams/Zoom Call. I hereby grant them permission to use the information provided as data in the above-mentioned research project, knowing that it will be kept confidential and anonymous.

Participant's Name

Participant's Signature

Date

Researcher's Name

Researcher's Signature

Date

9. Appendix 3

Consent Form



Name and Surname of Researcher: Kayleigh Galea

ID number of researcher: 005403L

Email address of researcher: kayleigh.galea001@its.edu.mt

Mobile number of researcher: +356 79262473

Course: Bachelor's Degree in International Hospitality Management.

Tutor name and surname: Lucienne Vella

Tutor office telephone number: +356 23792180

Title of the Dissertation: Maximising Returns: A Comparative Study on Revenue Management Practices within Luxury Hotels in Malta.

Dear participant,

I, Kayleigh Galea, a student at the Institute of Tourism Studies, am currently in the final year of my Bachelor's Degree in International Hospitality Management. I am carrying out research on the above-mentioned title.

I had already sent you the information letter about my research and you had provided me with a signed information letter. If you have any further questions for clarification, please do not hesitate to ask me.

By signing this consent form, you are giving me your consent to use the data collected through the interview for the analysis of the results. I will send you a list of questions before the interview so you can prepare yourself beforehand. The questions asked will be about market segmentation and customer behaviour, processes and strategies, fundamentals of revenue management, marketing and distribution channels, technology and challenges, and future trends.

The information collected will be kept strictly confidential. All data will be stored securely and will be made available only to those individuals conducting the study. No reference will be made in oral or written reports that could link you to the study. Your identity will not be revealed in any publications that result from this study.

You can terminate your participation at any time without prejudice. Participation is voluntary. You do not have to answer individual questions if you do not want to. Your name will not be attached to the interview, and will ensure that your participation remains confidential. Kindly contact me if you have any queries or require any further clarification.

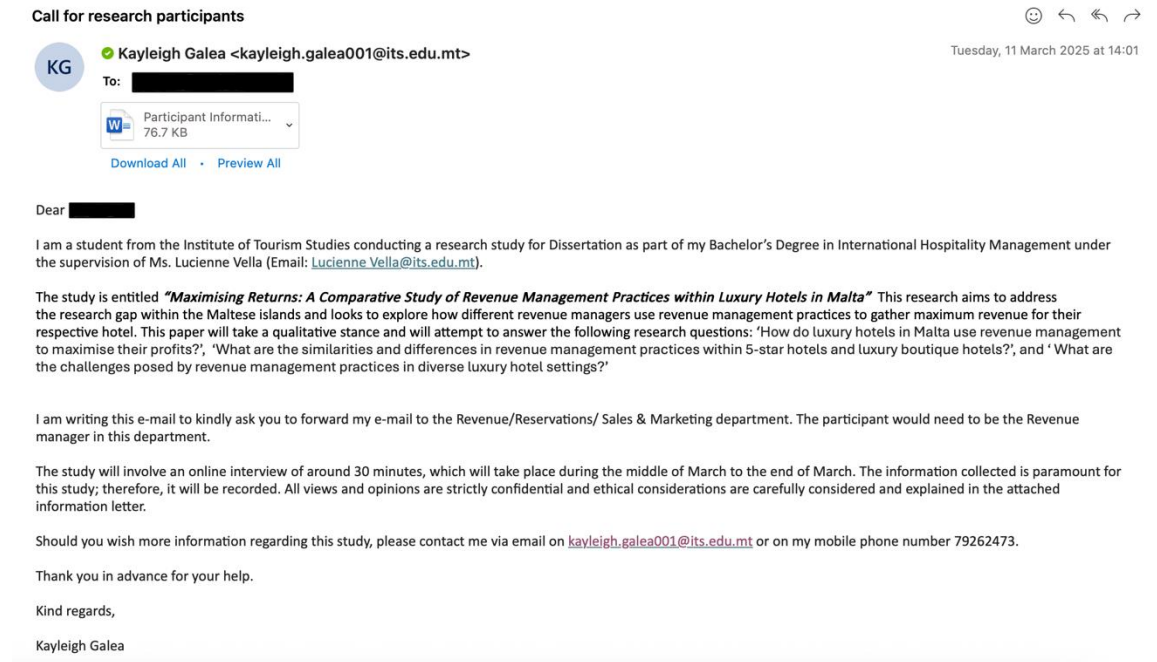
Participant's declaration

I have read this consent form and am giving the researcher the opportunity to carry out the research via teams/Zoom call. I hereby grant them permission to use the information provided as data in the above-mentioned research project, knowing that it will be kept confidential and anonymous.

_____ Participant's Name	_____ Participant's Signature	_____ Date
_____ Researcher's Name	_____ Researcher's Signature	_____ Date

10. Appendix 4

Sample email sent to all participants to ask them whether they would like to take part in the study or not.



11. Appendix 5

Maximising Returns: A Comparative Study of Revenue Management Practices within Luxurious Hotels in Malta.

Five-Star Hotel Interview Questions

Theme 1: General Revenue Management

1. How do you define both revenue management and luxury revenue management?
2. What different revenue management software do you use, and why?
3. Can you describe your hotel's positioning within the luxury segment (e.g., 5-star or boutique)? How does this influence your revenue management approach?
4. Do you think your revenue management strategies would differ in a boutique hotel setting?

Theme 2: Revenue Management Processes and Strategies

5. How do you set and measure revenue management goals in your hotel?
6. What role does demand forecasting play in your decision-making process?
7. How do you optimise pricing strategies to maximise revenue while maintaining competitiveness?

Theme 3: Market Segmentation & Customer Behaviour

8. What key performance indicators (KPIs) do you focus on when evaluating revenue performance?
9. How do you use data analytics to enhance customer segmentation and personalise pricing strategies?
10. How does seasonality in Malta's tourism industry influence revenue management decisions?
11. What role do customer experience and loyalty play in revenue management strategies?

Theme 4: Marketing & Distribution Channels

12. How do you align revenue management strategies with marketing initiatives?

13. How do you ensure pricing consistency across different distribution channels?

Theme 5: External Challenges and Future Trends

14. What are the biggest challenges in data quality and integration for revenue management?

15. What unique revenue management challenges did luxury hotels in Malta face before and after COVID-19, and how did your hotel adapt?

16. What are some emerging trends you think will hit Malta's luxury hotel industry?

12. Appendix 6

Maximising Returns: A Comparative Study of Revenue Management Practices within Luxurious Hotels in Malta.

Boutique Hotel Interview Questions

Theme 1: General Revenue Management

1. How do you define revenue management?
2. What different revenue management software do you use, and why?
3. Can you describe your hotel's positioning within the luxury segment (e.g., 5-star or boutique)? How does this influence your revenue management approach?

Theme 2: Revenue Management Processes and Strategies

4. How do you set and measure revenue management goals in your hotel?
5. What role does demand forecasting play in your decision-making process?
6. How do revenue management strategies differ between 5-star hotels and boutique hotels? And do resource constraints impact your capacity to apply specific revenue management strategies?
7. How can pricing strategies be optimised in a smaller or more individualised hospitality setting to maximise revenue while maintaining competitiveness?

Theme 3: Market Segmentation & Customer Behaviour

8. What key performance indicators (KPIs) do you focus on when evaluating revenue performance?
9. How do you use data analytics to enhance customer segmentation and personalise pricing strategies?
10. How does seasonality in Malta's tourism industry influence revenue management decisions?
11. What role do customer experience and loyalty play in revenue management strategies?

Theme 4: Marketing & Distribution Channels

12. How do you align revenue management strategies with marketing initiatives?

13. How do you ensure pricing consistency across different distribution channels?

Theme 5: External Challenges and Future Trends

14. What are the biggest challenges in data quality and integration for revenue management?

15. What unique revenue management challenges did luxury hotels in Malta face before and after COVID-19, and how did your hotel adapt?

16. Are there revenue management challenges unique to boutique hotels compared to 5-star hotels?

17. What are some emerging trends you think will hit Malta's luxury hotel industry?

13. Appendix 7

Dissertation Title: Maximising Returns: A Comparative Study of Revenue Management Practices within Luxurious Hotels in Malta.

Interviewees: FG 1 & FG 2

Interview Questions

1. What is the Chamber of Commerce's role when it comes to hospitality?
2. How would you describe the current state of revenue management procedures used in Malta's hotel industry, and how is MTA supporting such hotels?
3. From an economic standpoint, how much does luxury tourism contribute to Malta's economy?
4. When marketing Malta globally, how does the MTA strike a balance between price tactics and destination image?
5. How significant do you think it is that marketing plans and revenue management techniques are integrated for Malta's hotels?
6. Do you feel that Malta's hotel industry is making good use of customer experience and loyalty tactics to increase revenue and encourage return business?
7. What steps does the Chamber take to foster an atmosphere that encourages operators in the travel and hospitality industry to make investments in new infrastructure, services, or technologies?
8. How does the MTA work with private hotel companies to increase the accuracy of demand forecasting and data sharing?
9. What do you think about the long-term sustainability and expansion of the luxury hotel industry in Malta?
10. Which data sources are most frequently used to predict market trends and demand for tourism? And to what extent are these data sources dependable and easily accessible?
11. Do you think Malta's hotel industry is making good use of customer experience and loyalty tactics to increase revenue and encourage return business?
12. How will hotels advance Malta's national tourism strategy and economic development goals, according to the MTA?

13. In what ways does the Chamber assist the tourism industry by working with groups like the MTA and MHRA?
14. Does the MTA promote or provide training programs to assist hotels in implementing contemporary strategies to extend visitor stays?
15. Which new developments in worldwide tourism do you think Malta's hotel industry should be anticipating?
16. What issues are you observing with the way Malta's hospitality companies handle their corporate agreements, direct bookings, and online travel agencies?
17. How can Malta take advantage of the rising demand for upscale, eco-friendly, or immersive travel options?
18. Which technology advancements, such as RMS and dynamic pricing, are being embraced by Malta's hotel sector, particularly in the luxury market?
19. From your point of view, how has the pandemic changed operational models or business priorities in the hospitality sector?
20. Which external forces, such as seasonality, geopolitical considerations, and cost of living, have the most present effect on Malta's hotel revenue performance?
21. Do you think the tourism industry could benefit from any impending policy changes, corporate incentives, or investment opportunities?
22. What challenges and opportunities do you perceive for revenue plans and demand forecasting in Malta's tourism sector following COVID-19?
23. Are there any upcoming government- or Chamber-led programs aimed at strengthening post-pandemic revenue growth in Malta's tourism industry?
24. Are there any upcoming national efforts or policies aimed at luring wealthy luxury travellers to Malta?
25. Over the next five years, which opportunities does the Chamber of Commerce expect for the growth and funding of Malta's tourism and luxury hospitality sectors?

26. What developments and trends do you think the luxury travel market in Malta will see over the next five years?