

TRAIN MORE. BE MORE.





 Text Book – The art and science of predicting real-time customer demand at the micro market level and optimizing the price and availability of products

• **Basic** – Making price and product availability adjustments to achieve significant revenue gains

- **KISS** Maximizing revenue on each and every sale
  - Charging the right price, to the right person, at the right time!

Fill Your Brain

# Who is using Revenue Management



- Airlines
- Hotels
- Rental Car Companies
- Cruise Lines
- Amusement Parks
- Movie Theaters
- **Progressive Bowling Proprietor's**

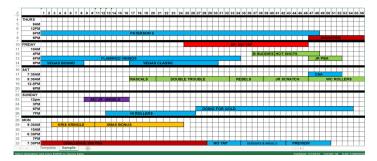


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- Know your market (Demographics)
- Know your demand (Day Part Management)
- Know your competition (Competitive Survey)
  - Let's take a look





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Open Play Pricing	XYZ Bowl Pricing & Ho Price Notes	Youth Birthday Parties	
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### **Fill Your Brain**



### • How can we apply this to my center?

 Armed with the knowledge of the market, knowledge of your day part usage, and knowledge of your competitor, you are ready to establish your pricing



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	-	XYZ Bowl Pricing & Hours	Of Operation	
Open Play Pricing	Price	Notes	Youth Birthday Parties	
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Weekday after 6.00pm	\$0.00			
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Weekend after 6:00pm	\$0.00			
Shoe Rental	\$0.00			
Family Package (M-F before 6:00pm)	\$0.00		Hours Of Operation	
Family Package (Su-Thurs after 6:00pm)	\$0.00		Sun	
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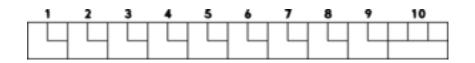
### **Fill Your Brain**



### Time Bowling Versus Game Bowling

- Which is right for you?
- Which is more profitable?
- What will your market support?



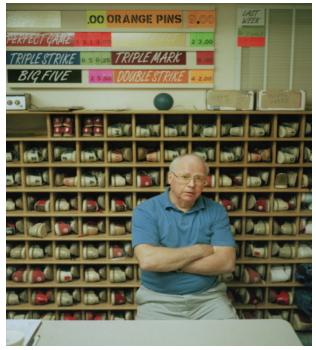


**Fill Your Brain** 



### Pre-paid Versus Post-paid Bowling

- Which is right for you?
- Which is more profitable?
- What will your market support?



### Fill Your Brain

### Fill Your Brain

### Fill Your Lanes

# Revenue Management

- How can you use time bowling in an established center?
- Birthday Parties
- Daycare Groups
- Corporate Events
- Family Packages
- Basically any package that includes bowling in it!
- Establish a price point that gives time bowling a better value than a game to move people through - \$19.99 Hour / \$4.49 Game
- Time & Pre-paid bowling allows for better lane turns
  - During peak times how do you manage your greatest asset?
  - What can we learn from our friends in the restaurant industry?





- How do we manage a waiting list during peak times?
  - Does a longer wait translate into more revenue?
- To maximize revenue, what is the optimum time on a waiting list?
  - 60 minutes is optimal
  - 90 minutes is the danger zone
  - 60 to 90 minutes is the recovery zo
    - Do you have a recover strategy?

Fill Your Brain





### Additional strategies to consider...

- Open play pricing on the 9's
- Food pricing on the 9's
- Shoe rental pricing on the 9's
- Open Play Reservations
- Corporate Functions (18% service charge)
- Utopia Food Pricing Strategy.







- Pricing Considerations
- Pricing in bowling is demand driven
- Important to understand Peak Load Pricing
- Today's consumer is price conscious, looking for a value
- A 3% increase in price, with no loss of volume, equals a 20% increase in profits

### Revenue Management Exercise





Fill Your Brain

# **Thank You!**



### LEARNING SO EFFECTIVE YOU'LL NEED CROWD CONTROL.



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