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## Business Briefs

### MANAGEMENT RIGHTS BENCHMARKING

Have you ever wondered how your Management Right business performs compared to your competitors?

Are you charging enough for your services?

Is your return guests program effective?

Management Right benchmarking is a powerful tool that can aid managers in answering these questions.

In nearly every industry, certain businesses outperform others. This is because they are doing certain things in a certain way, which is superior to their competitors. By understanding what it is these businesses are doing it's possible to identify the 'best practices' being used. Lesser performing businesses can then see what areas can be improved upon and strategies put in place to improve. By comparing similar Management Right businesses; benchmarking can highlight your businesses relative performance in terms of costs, charges, productivity and efficiency.

Using a benchmarking approach, managers are able to:

- Measure and improve the performance of their business in key areas
- Identify the strengths and weaknesses of their business.
- Highlight opportunities for making their business more competitive.
- Find out how well their complex is performing by comparing it to other Management Right businesses of similar location and size

The Management Rights benchmarking criterion is directly aimed at key income and expense areas including:

- Occupancy rates
- Nightly Tariffs
- Owner charges including Management Fees, Linen Hire and Cleans
- Annual Income including Body Corporate Salary, Letting Commissions, Cleaning and Linen income
- Monthly expenses including Advertising, Astar, PABX and internet.

As part of our services and at no additional cost to our clients, we offer all Management Rights clients the opportunity to participate in our annual benchmarking survey which includes the entire benchmarking criterion listed above in line with the Management Rights AAA Star Rating.

**If you would like to learn more about our services and how they can help you Secure Your Profit and Simulate Your Cash Flow please contact John Siemon (Sunshine Coast) on 5474 8955 or Sam Hodgetts (Brisbane/Gold Coast) on 3421 3421.**



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