

## Show Me the Money! Quiz

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

- A. Forecasting
- B. Demand
- C. Supply
- D. Budget
- E. Occupancy Rate
- F. Length of Stay
- G. Average Daily Rate

- \_\_\_\_\_ 1. The number of nights an individual uses their room
- \_\_\_\_\_ 2. The total amount of a good or service consumers want to purchase at a given price
- \_\_\_\_\_ 3. A ratio of guest rooms sold to guest rooms available
- \_\_\_\_\_ 4. Predicting the number of guests who will stay at the hotel
- \_\_\_\_\_ 5. The average of all the room rates together that have been sold for one night
- \_\_\_\_\_ 6. The total amount of goods or services available for sale
- \_\_\_\_\_ 7. A guideline for spending money

Complete the statements with the correct answer.

- 8. There are 6 factors that affect revenue management that we discussed in class. Name 2 factors.
- 9. The Grand Star hotel has a total of 150 rooms and 128 of the rooms are sold for the night. Calculate the Occupancy rate below. Be sure to show your work.
- 10. The Blue Diamond hotel has 200 rooms available per night and an average occupancy rate of 78% for the week and an average daily rate (ADR) of \$109 per night. Calculate the weekly estimated revenue. Be sure to show your work.