

Review Article

# Yield Management and Non-Financial Performance of Hotels in Delta State, Nigeria

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**Abstract** - This study investigated hotels' yield management and non-financial performance in Ughelli North Local Government Area of Delta State, Nigeria. The descriptive survey type of quantitative research design was employed, while the research instrument used was the questionnaire. This research instrument was distributed to 9 managers and 36 supervisors in the twelve registered hotels associated with the local government. Out of the 45 copies of the questionnaire administered, only 43 were returned and found usable for analysis, indicating an 89.6% response rate, which was considered adequate for data analysis. The collected data were analyzed using both descriptive and inferential statistics. After the analysis, the findings revealed that the yield management strategy, when applied, has a positive impact on hotels in Ughelli North. Also, the results show that yield management practices have no significant effect on these hotels' non-financial performance from the tested hypothesis. However, the study recommended that hotel owners provide computerized systems to ease this application since hotel managers and supervisors know the importance of yield management practices in hotel operations. Hotel managers and supervisors should also be trained on effectively deploying these automated systems for accurate yield management results.

**Keywords** - Hotels, Financial Performance, Non-Financial Performance, Success Factors, Yield Management.

## I. INTRODUCTION

The hotel industry was very lucrative before the outbreak of covid-19, which attracted many investors to invest in the hospitality sector. Thus, in most cities in Nigeria, almost every street has at least a hotel, making the business highly competitive. In a competitive market, each firm tries to adopt strategies to place firm as a market leader in its industry. Arising from above, most hotel managers have to adopt techniques always to have accommodation or bed space for their customers to guide them against losing them to their competitors. Ironically, rooms not utilized daily

will affect the profit as the daily running cost for a room is fixed. Therefore, hotel managers have to strive to ensure full utilization of facilities while making the best effort to reduce the high fixed running cost. For instance, hotel managers can contract their facilities, especially rooms, at a high discount rate to reduce daily operational costs. Consequently, during peak periods, shortages of rooms arise because demands for spaces are now more than the available rooms since a large proportion had been contracted, which directly affects profit maximization (Irandu, 2006., Miricho, 2013). However, researchers have suggested that it is no longer prudent to rely wholly on the demand-supply equilibrium but on the revenue 'yield,' which arrives at the balance of the demand and supply of hotel rooms relevant to yield management.

Rothstein (1971, 1974) and Littlewood (1972) noted that yield management started in the seventies, which they applied to investigate its impact on airlines and hotels. Thus, yield management's application led to the airline industry deregulation in 1978, and it increased the revenue base by 5 percent (Kimes, 2004). Belobola (1989) opines that the positive effect of yield management on the airline industry has attracted researchers and made it useful in operation research. Yield management as a discipline deals with applying information systems and effective pricing strategies to allocate the suitable capacity to the right customer at the right place and at the right time. The emphasis of the "3 rights" in the definition is to maximize revenue for the supplier and, at the same time, satisfy the customer (Kimes, 2004., Ivanov, 2014 ). Thus, yield management helped service companies sell the same products to different customer categories at different prices (Cross et al., 2011).

Since the significance of yield management is glaring from past literature, there has been a debate about the essence of yield management in the long run, which has led to continuous demand for further empirical investigations in the hospitality sector (Murimi, Wadongo & Olielo, 2021). Furthermore, very little attention relates to the hotel sector (Selmi, 2011; Altin, 2015; Hernandez, 2015; Ortega, 2016).



Gamble (1990) suggested that YM has a misleading name since it did not seek to maximize yield; instead, it maximizes revenue. They opined that practitioners in a volatile market like the hotel industry must consistently understand that it is not always associated with revenue increments but instead for improvements and sustainability (Donaghy, McMahon & McDowell, 1995; Kimes, 2002). However, since yield management does not necessarily connote increased performance, as depicted by the above researchers, it calls for attention to reexamine the real impact of YM practices on non-financial performance indicators in the hotel industry. Therefore, the author of this paper sought to examine the effect of yield management practices on non-financial performance in the hotel industry, emphasizing the hotels situated in Ughelli North Local Government Area of Delta State, Nigeria.

## II. LITERATURE REVIEW

### A. Conceptual Review

#### a) Yield Management

The hotel industry contributes majorly to the tourism industry because it is essential for providing all other tourism services and being the first service demanded by tourists who reach the destination (Orfila-Sintes, Crespi-Cladera & Martinez-Ros, 2005). The significance of the hotel industry is not only for tourism but for relaxation and also vacation. In the Nigerian context, hotels usually have rooms that differ in quality (size, furniture, service, etc.), such as suites, deluxe, and standard rooms. They are built to provide comfort to customers and tourists of all categories. As a considerable part of the hospitality sector, a hotel business's objective is to maximize customer satisfaction while making profits and setting organizational aims. Hence, one of the tactics the hotel industry adopts in fulfilling this objective is applying the principle of YM.

The concept of YM has been in existence in literature since the airline deregulation of the 1970s. Thus, previous studies established that airlines' YM techniques had led to full capacity utilization and increased overall revenue and net returns (Carter, 1988; Larsen, 1988; James, 1987). As simply defined by Donaghy, McMahon, and McDowell (1995), YM is "a revenue maximization technique which aims to increase net yield through the predicted allocation of available bedroom capacity to pre-determined market segments at an optimum price." YM is no longer at the emergent stage since hoteliers now understand the brain behind the technique and apply it in their operations; for instance, a hotel manager adjusting the price of a room to temper the demand fluctuations between peak and off-peak periods, midweek and weekend business.

#### b) Performance Measurements

Researchers note that non-financial performance measures (NFPMs) overcome the shortcomings of financial performance. For instance, financial performance cannot

provide detailed information about the customers, employees, services, and quality (Kaplan & Norton, 2001., Yuliansyah & Razimi, 2015) and handle with long-term solutions (Chapman, 2005.); Rathore, 2008). Furthermore, financial performance cannot generate forward-looking information, which NFPM can generate appropriately in overcoming such weaknesses of financial performance (Decoene & Bruggerman, 2006, Van Veen-Dirks, 2010).

In the hotel industry, whose primary business is to provide services to customers, Ittner and Larcher (1998) and Collier (2006) noted that NFPMs are more appropriate for establishing the relationship between service quality and customer satisfaction. Furthermore, Shariff and Sharma (2019) assert that the hotel industry is people-oriented and, as such, NFPMs is more important.

Previous empirical studies have shown that NFPMs is a more appropriate measure of performance in businesses highly influenced by the environment (Hoque, 2005) and are affected by specific factors and circumstances that negatively impact business growth (Mashovic, 2018). Evaluating the above, NFPMs are a more appropriate measure of performance in studies on hotel industries.

#### c) Theoretical Framework

The theoretical base on which this study is anchored is "Critical Success Factors Theory." The concept of "success factors" was developed by D. Ronald Daniel of McKinsey and Company in 1961, and between 1979 and 1981, it was refined by John F. Rockart as the Critical Success Factors. The Critical Success Factors Theory states that for a firm to be successful, it is necessary to put together the critical success factors that need to be personalized depending on the department while identifying the key result areas (KRAs). According to researchers, this theory serves as the indicator for opportunities, activities, or conditions required by a firm to achieve an objective. This theory is essential because it ensures that the course of action is coordinated with those aspects that help the firm fulfill its purpose. These key variables usually, to no small extent, predict how much a firm is successful and effective in reaching its strategic goals and gaining a competitive edge.

Applying the critical success factors theory to this study is essential since hotels are in the business of achieving set organizational objectives by maximizing returns and improving overall performance. Simultaneously, satisfying customers would do all it takes in considering all conditions needed to achieve this by employing yield management techniques in their practices.

### B. Empirical Review

In chronological order, the author presents some empirical works on the application of YM in service organizations to get a clear glimpse of its existence in literature over time. In an empirical survey employing qualitative research techniques, MacVicar and Rodger (1996)

investigated the effects of using YM practices in human resources management (HRM) in two service-oriented organizations. Their research findings concluded that deploying YM practices can significantly affect employee relations, recruitment, training, empowerment, and the delivery of quality services in service organizations. Thus, they stated that the human resource management function should play a key role in employing YM practices. Their study was mainly exploratory and did not provide other propositions on why and how YM could influence overall performance and which practices managers in service organizations should mainly undertake when implementing YM practices. Geraghty and Johnson (1997) opine that the National rental car increases her revenue by \$56million due to yield or revenue management. Besides, Cross (1997:4) established that "most firms attribute 3-7 percent increase in profit after implementing yield management.

Peng and Littlejohn (1998, 2001) provided findings related to yield implementation practices in three hotel firms. Their research findings indicated that structural arrangements, organizational culture, communication, and training are essential in implementing yield management practices in hotels. Contrary to other studies, their results provided support for a comprehensive approach to looking at yield practices. In the same vein, Sigala, Lockwood, and Jones (2001) suggested that yield practices need to be integrated into the management and marketing of hotels since YM practices have broader implications for many functional areas in managing organizations. However, as stated earlier in their study, Donaghy, McMahon-Beattie, and McDowell (1997) noted that classic organizational structures are ineffective in managing and employing advanced yield practices. They recommended a team approach that requires commitment and participation from all management levels when deploying YM.

Luciani (1999) reported YM practices in small and medium-sized hotels in Florence, Italy. Following previous studies, Luciani developed a model that consists of technology, human resources, information systems, decision systems, and external activities. Luciani mainly referred to the role and importance of training and communication between hotel owners, managers, and employees in implementing yield practices in small-and-medium-sized hotels in Florence. This study provided exciting findings on how small hotels try to deploy their yield practices. However, it did not offer any specific results on the implications of YM for the entire business and other functional areas.

Netessine and Shumsky (2002) revealed that American Airlines' revenue increases by \$500 million per year, while Delta Airlines generated additional revenues of \$300 million yearly by applying yield management techniques. Similarly, Emeksiz, Gursoy, and Icoz (2005) found a positive effect of

YM on the financial and operative performance of sampled five-star hotels in Turkey. Esse (2003) also noted that yield management helps companies offer customers maximum contribution, leading to better performance.

In another survey, Okumus (2004) investigated the implementation of yield management practices in service organizations presenting empirical findings from an international hotel group in over 160 hotel units. Data were collected over two years from the participant hotel group's three management levels through semi-structured interviews, observations, and document analysis. The research findings revealed that skillfulness and carefulness are needed to develop and implement a centralized YM project because of its sensitivity. Significant problems and difficulties originate from the participant company's organizational structure and culture. Okumus further recommended that scholars and practitioners working in yield management view yield implementation more from the perspectives of strategic management and change management fields.

Selmi (2006) studied 132 hotel directors and found yield management's strong and positive influence on performance. The study posits that the relationship between YM and performance is majorly influenced by moderating variable of customers. Similarly, Selmi and Dornier (2011) opine that the human factor played a vital role in YM's system and practice for hotel managers in French hotels. The study concluded that YM possesses a strong relationship with information systems.

However, in the review of related studies, the researcher noticed a lack of empirical literature on YM practices in the local setting. Most of the plentiful literature is from the foreign scene. Also, there is a noticeable lack of recent studies on this subject matter, creating a gap in yield management literature, which this study intends to fill.

### III. METHODS

The study adopts the descriptive survey type of quantitative research design. The study population is 48, comprises managers and supervisors from the twelve registered hotels under their association in Ughelli North Local Government Area of Delta State, Nigeria (*See Appendix I*). The Researchers adopted the total population sampling technique in this study since the entire population is small (Banerjee & Chauhury, 2010., Tarurhor & Tarurhor, 2022., Tarurhor & Olatunji, 2022). Impliedly, forty-eight questionnaires designed using a five-point Likert response scale were distributed to generate data for the analysis. The test-retest reliability method was adopted whereby 30 copies of the valid questionnaire were administered to managers and supervisors in some selected hotels in the Oredo Local Government Area of Edo State since they are not within the study's scope. The Cronbach Alpha method of testing for reliability was used to ascertain the consistency of the items in the questionnaire. The overall Cronbach Alpha value was

0.73, which was considered reliable since the benchmark for accepting reliability is .60 for research in Social Sciences (Hulin, Netemeyer & Cudeck, 2001).

The study uses descriptive and inferential statistics to analyze the data. Simple percentages and frequencies were used to analyze the demographic data, while the mean was used to analyze yield management practices and firm performance data. The linear regression was used to analyze the formulated hypothesis to establish the independent variable (YM) effect on the dependent variable (hotel performance). The Statistical Package for the Social Sciences Version 23 was used for the data analysis.

**A. Model Specification**

The regression model of the study is outlined in line with the independent and dependent variables defined in the study. It is as follows:

$$NFPer = \beta_0 + \beta_1(YdMgt) + \epsilon$$

Where:

NFPer = Non-Financial Performance

YdMgt = Yield Management

$\beta_0$  = Constant

$\beta_1$  = Regression coefficient

$\epsilon$  = Error term

**IV. RESULTS AND DISCUSSIONS**

This section covers the presentation and analysis of data and discusses the findings. The researcher administered 48 copies of the validated questionnaire to the respondents, from which only 43 copies were returned. However, some of the responses have about 6% missing data and, as such, were incomplete. In applying Hair, Black, Babin & Andersons (2010), 43 copies were used because the missing data is below 10%. A response rate of 89.6% was achieved, which was considered adequate for the study.

**A. Demographic Data of Respondents**

**Table 1. Respondents' Sex Distribution**

S/N	Sex Category	No. of Responses	%
1.	Male	37	86
2.	Female	6	14
3.	I don't want to specify	0	0
	<b>Total</b>	<b>43</b>	<b>100</b>

Researcher's Survey, 2020

More of the respondents are males (37, 86%), as shown in Table 1, while only a few are of the female category (6, 14%). The result indicates that the male respondents represent the major category.

**Table 2. Respondents' Age Distribution**

S/N	Age Range	No. of Responses	%
1.	15-20	0	0
2.	21-25	7	16.3
3.	26-30	15	34.9
4.	31-40	14	32.6
5.	41-50	5	11.6
6.	51+	2	4.7
	<b>Total</b>	<b>43</b>	<b>100</b>

Researcher's Survey, 2020

The respondents' age range are displayed as follows: 7 (16.3%) respondents are between 21 – 25years; 15 (34.9%) are 26-30years; 14 (32.6%) are 31-40years; 5 (11.6%) are 41-50years while 2 (4.7%) are 51years+. Hence, the majority of the respondents are between 26-30years of age.

**Table 3. Respondents' Experience (In Years)**

S/N	Experience (in years)	No. of Responses	%
1.	0-5	16	37.2
2.	6-10	19	44.2
3.	11+	8	18.6
	<b>Total</b>	<b>43</b>	<b>100</b>

Researcher's Survey, 2020

The respondents' experiences (in years) are disclosed in Table 3 above. The respondents with the highest experience are 19 with 6-10years of experience in the hotel business. Also, 16 respondents have between 0-and 5 years of experience, while only 8 respondents had an experience of 11years+.

**Table 4. Respondents' Designation**

S/N	Designation	No. of Responses	%
1.	Manager	9	20.9
2.	Supervisors	34	79.1
	<b>Total</b>	<b>43</b>	<b>100</b>

Researcher's Survey, 2020

Table 4 reveals the position of the respondents in their respective hotels. More respondents are supervisors (34, 79.1%), while the managers are only 9 (20.9%). The shortage in the respondents' designation is because there are more supervisors in a hotel to checkmate the operations of various departments. At the same time, there is only one manager who oversees the whole operations of the hotel.

**B. Data Analysis and Interpretation****Table 5. Mean of Respondents' Opinions on Yield Management Practices in their Hotels**

S/N	Yield Management Practices in Hotels	N	Mean	Remarks
1.	I know the yield management concept in service-oriented firms and its application in business	43	3.74	<b>Accept</b>
2.	The yield management tactic is innovative for service firms	43	3.91	<b>Accept</b>
3.	The deployment of the YM strategy is more of a trial-and-error process adopted by service firms	43	2.23	<b>Reject</b>
4.	Yield management techniques can improve the ability of hotels to target sales and marketing activities more effectively and achieve more significant revenues from a fixed inventory	43	4.47	<b>Accept</b>
5.	Our hotel employs the use of computerized systems for yield management practices	43	2.28	<b>Reject</b>
6.	With the use of computerized systems, yield management can improve a firm's revenue in a more efficient and professional manner	43	4.12	<b>Accept</b>
7.	Downgrading, as a complementary YM technique, is used to match the limited capacity of our hotel with uncertain demand experienced during a target date	43	3.44	<b>Accept</b>
8.	Effective yield management techniques incorporate the management of available hotel room capacity	43	4.19	<b>Accept</b>
9.	Yield management strategy gives more emphasis to the whole hotel products and experiences rather than just the room	43	4.51	<b>Accept</b>

Researchers' Survey (2020)

Table 5 shows the respondents' opinions on their yield management practices in their hotels. From the table, it is clear that the respondents were positive about applying yield management in business. However, they also rejected the idea that the deployment of yield management strategy is more of a trial-and-error process as adopted by service firms

(with a mean value of 2.23). The result affirmed that their hotels do not employ computerized systems for their yield management practices (with a mean value of 2.28). Thus, the surveyed hotels believe in the principle of yield management technique, although they do not deploy automated systems to apply this strategy.

**Table 6. Mean of Respondents' Opinions on Firm Performance in the Hotel Context**

S/N	Non-Financial Performance in Hotels	N	Mean	Remarks
1.	Customers derive satisfaction from our services since there is always repeat patronage from them	43	4.37	<b>Accept</b>
2.	Feedback got from customers is usually positive, indicating that our services are rated high	43	4.28	<b>Accept</b>
3.	Our rooms are rarely unoccupied because we adjust prices according to the level of customers' demand	43	3.09	<b>Accept</b>
4.	Staff's innovativeness towards customers gives us an edge over our competitors	43	4.40	<b>Accept</b>
5.	The flexibility of our services makes it possible for us always to have full capacity during peak and off-peak seasons	43	4.63	<b>Accept</b>
6.	Our longevity in the hotel business can be tied to our innovative strategy in handling customers' requests and queries	43	4.53	<b>Accept</b>

Researchers' Survey (2020)

Table 6 above shows the respondents' views on non-financial performance in their hotels. All the items have mean scores greater than 3.00, indicating that the surveyed hotels are aware of their non-financial performances.

**C. Testing the Hypothesis**

**Ho:** Yield management practices have no significant positive effect on hotels' performance in Ughelli North Local Government Area of Delta State, Nigeria.

Tables 7, 8, and 9 reveal the results of the tested hypothesis.

**Table 7. Model Summary of the Effect of Yield Management Practices on Hotel Performance**

Model	R	R Square	Adjusted R Square	Std. The error in the Estimate
1	.178 <sup>a</sup>	.032	.008	1.31360

a. Predictors: (Constant), Yield Management

**Table 8. ANOVA on the Effect of Yield Management Practices on Hotel Performance**

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	2.322	1	2.322	1.346	.253 <sup>b</sup>
Residual	70.747	41	1.726		
Total	73.070	42			

a. Dependent Variable: Performance

b. Predictors: (Constant), Yield Management

**Table 9. Coefficients on the Effect of Yield Management Practices on Hotel Performance**

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	27.892	2.241		12.444	.000	23.366	32.419
	Yield Management	-.079	.068	-.178	1.160	.253	-.216	.058

a. Dependent Variable: Performance

SPSS Regression Analysis (2020)

Tables 7, 8, and 9 show the regression result on the hypothesis tested. It is evident from the Tables that the results of the regression indicated the independent variable (yield management) explained 3% of the variance ( $R^2=.032$ ,  $F(1,41) = 1.346$ ,  $p>0.000$ ). Hence, the null hypothesis is accepted. It was found that yield management practices do not significantly affect the non-financial performance of hotels in Ughelli North Local Government Area of Delta State, Nigeria. Yield management ( $\beta=-.178$ ,  $p>0.058$ ). A 3% variance implies an extremely low relationship between the variables of interactions. The remaining 97% may mean that there may be other variables other than yield management practices that may affect the non-financial performance of hotels in Ughelli North Local Government Area of Delta State, Nigeria.

**D. Discussion of the Findings**

The previous subhead analysis under this section has revealed that hotels in Ughelli North positively view and apply yield management strategy. They are cognizant of this strategy's role in business, although they do not use computerized systems for its deployment. Also, the hotels are mindful of their non-financial performance indicators and recognize that it plays a huge role in keeping them in business. However, regarding finding out the effect of yield management practices on these hotels' performance, the analysis proved no statistically significant effect. Although there is an extremely low chance of a relationship between the study variables, it is clear that other variables may significantly affect the non-financial performance of hotels in Ughelli North Local Government Area of Delta State but not on yield management practices of these hotels.

**V. CONCLUSION AND RECOMMENDATIONS**

This study has provided accurate data on the current status of yield management practices in hotels in Ughelli North LGA of Delta State, Nigeria, and the effect on their non-financial performance. Before this study was conducted, no comprehensive information existed regarding these practices in these hotels. Therefore, this study concludes that the surveyed hotels have knowledge about yield management strategy and adopt its principles in their business. It is also safe to conclude that they keep checking on their non-financial performances, even though yield management has no significant effect on these performances.

However, hotel owners should provide computerized systems to ease this application since hotel managers and supervisors know yield management practices and their applications in hotel operations. Hotel managers and supervisors should also be trained to deploy these systems for accurate yield management results effectively. Other hotel staff should be enlightened theoretically and practically on the significance of employing yield management practices in hotel operations to be abreast of this business principle since they are potential supervisors and managers.

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