Revenue Strategy
FOR 2024 ECLIPSE

In 2017, an astrotourism event snuck up on many in the outdoor hospitality industry—a solar eclipse. Given the last full solar eclipse was in 1979, many campground owners were unprepared for the spike in business that came with this rare phenomenon. Gear up properly for the next solar eclipse in 2024 (whether or not you're in its path) with all the tools available to you in Campspot.

This document provides a checklist of Campspot features and processes that will help you get the most out of an event like the 2024 eclipse. At the end of the document are additional links to Campspot's Knowledge Base articles should you need more support.

In the following sections, we will explore how to implement four strategies that you can leverage independently or all together. Each section will involve building solutions to the following scenario:

For this event, I would like to:
- Increase rates for the weekend leading up to the eclipse
- Activate dynamic pricing to increase the rates when occupancy reaches 50% to 95%
- Require at least a two-night stay for that long weekend
- Create promotions to incentivize guests
    - Promotion 1: Incentivize stays of three nights or more
    - Promotion 2: Offer a package for guests staying at least two nights that will include eclipse glasses

Update Base Pricing

Considering the spikes in business from the 2017 eclipse, you might want to leverage a higher rate to support increased demand during the 2024 event.

If you're not in the direct path, consider activities you can host (such as a viewing party) to attract guests, as not everyone will be able to travel to areas in the direct path anyway. Updated base pricing can then support the value you will be adding for guests.

To add or update a rate for this event to your current base pricing structure:

1. **Download** the Base Prices for Campsites Excel (.csv) document from Reports in Campspot

2. We need to add a new date range to this CSV file to identify the rates we want to charge for this event:
    a. Add a new column to the CSV document
       i. Campspot will read this document left to right, so do not forget to insert this new column before the rates set for 2024

3. **Enter** Pricing Date Range
 	
We want to add a special rate starting April 5 to 9, 2024
    a) In row 1, enter <u>all days</u> of the week: *M, T, W, Th, F, S, Su*
    b) In row 2, enter the start date: *4/5/24*
    c) In row 3, enter the end date: *4/9/24*

4. **Update** the rates for each Site Type
5. **Save** the CSV file
6. **Upload** the Campsite Pricing CSV under Campground Setup > Properties > Base Pricing
*Campspot will let you know if the rates were updated with an "**Upload Successful"** message at the top of the screen. If you do not see this message, double-check the formatting of the information entered in the CSV file.*

A Note on Date Groups

The remaining sections will use the Date Group feature to better identify that specific date range when applicable. The Date Group is used to define dates when applied to many of the rules within Campspot.

To create a new Date Group:

1. Navigate to Rules, then click on Date Groups
2. Add a New Date Group
3. Complete the form:

Name:	2024.04 Eclipse
Start Date:	04-05-2024
End Date:	04-09-2024

Apply Dynamic Pricing

Entering the base rate is a great first step, but it is impossible to fully predict what a guest will be willing to pay due to an increase in demand. Campspot offers the ability to apply Dynamic Pricing to automatically increase rates based on your park's performance as occupancy increases.

Follow the steps below to apply this powerful feature.

1. Navigate to the Rules Setup—click on Pricing, then Dynamic Pricing
2. Add a New Variation
3. Complete the form:

Rule Name:	2024.04 – Eclipse
Active Dates: (our Date Group)	2024.04 Eclipse
Site Types:	Select the site types we want to set for this rule
Expiration Date:	12-31-2024
Rate Change:	Increase rates up to 10%
If occupancy is _____ to _____%	50% to 95%
as calculated among site types:	
and is booked _____ to _____ days prior to arrival	0 to 365 days

**You may want to create different variations for specific Site Types. Will your RV sites be the most impacted? Do you want your Lodging to increase at a higher $ rate than RV and tent sites?

Manage Inventory and Length of Stay

One of the other tools you can use to increase revenue is rate fencing. The most common rate fence is minimum length of stay (or MLOS). Implement this rule to manage the number of nights you will require of any booking made for your park.

You have a finite number of sites to sell for any given night. The demand created by an event like this can warrant you requiring a minimum purchase for those limited sites.

Follow these steps to implement a MLOS:

1. Navigate to Rules setup, click on Reservations
2. Select the rule "Reservation minimum of days"
3. Create New Variation
4. Complete the form:

Name:	2024.04 - Eclipse
Active Dates: (our Date Group)	2024.04 Eclipse
Site Types:	All Site Types
Expiration Date:	Accept any LOS within 7 days of arrival – 03-29-24
Reservation minimum of _____ days	2 days
If Check In is on:	No selection here for this rule
And occupancy is ____ to ____	I only want to require 2 nights until I have reached 0 to 90% occupancy
and is booked ____ to ____ days before reservation	0 to 999 days
Bypass minimum rule for Best Fits	Yes – I want the system to fill in gaps if applicable
Rule Violation Message:	Minimum of 2 nights required for this event weekend – 2024 Eclipse

**You may want to create different rules for different Site Types.

Incentivize Your Guests

Your revenue strategy should focus on offering the right rate at the right time to the right guest. As such, Campspot allows you to leverage a couple other techniques to incentivize your best guests to stay at your park:

- Offer a Promotion to incentivize guests who stay for a certain number of nights or more
- Offer a Discount for guests who book within a certain booking window

Both techniques will support the management of your limited inventory while accepting the best reservations first.

Incentivize Length of Stay

1. Navigate to Rules, then click on Pricing and select the rule "Package / Discounted / Promo Code Pricing"
2. Create New Variation
3. Complete the form:

Package Type:	Variable Rate
Variation Name:	2024.04 Eclipse 3+ Night Stay, 15% off
Active Dates: (our Date Group)	2024.04 Eclipse
Site Types:	All Site Types
Expiration Date:	I want to incentivize bookings made 30 days prior to arrival: 03-05-2024
If stay is _____ ___ nights	Greater than (no repeat) 2 Nights
and Check In is on ___ days	I want this to apply to reservations checking on Th, F and S
and covers	N/A
and is booked _____ to ____ days prior to arrival	0 to 999 days
Rate Change:	- 15 %
for:	Daily rate for eligible period
Eligible period: ____ nights	I only want this to work for bookings up to 5 nights
Eligible days:	I want this to apply to all days of the stay
Display on Consumer Site	Yes
Package Description	Join us for the 2024 Eclipse! Take 15% off your site when you book 3 or more nights! When: April 4 to 9 What: 15% off per night Hurry and book today! This offer is only good until March 5, 2024. Use Promo Code at Checkout: 24Eclipse
Promo Code	24Eclipse

Incentivize Bookings With Eclipse Glasses

1. Navigate to Rules, then click on Pricing and select the rule "Package / Discounted / Promo Code Pricing"
2. Create New Variation
3. Complete the form:

Package Type:	Variable Rate
Variation Name:	2024.04 Eclipse 2 Nts and Glasses
Active Dates: (our Date Group)	2024.04 Eclipse
Site Types:	All Site Types
Expiration Date:	I want to incentivize bookings made 15 days prior to arrival: 03-19-2024
If stay is _____ ___ nights	Greater than (no repeat) 1 nights
and Check In is on ___ days	Select all days of week
and covers	N/A
and is booked _____ to ____ days prior to arrival	0 to 999 days
Rate Change:	- 10 %
for:	Daily rate for eligible period

Eligible period: ____ nights	I only want this to work for bookings up to 2 nights
Eligible days:	I only want this offer to be eligible on S, SU, M
Display on Consumer Site	Yes
Package Description	Join us for the 2024 Eclipse! Take 10% off your site AND get free eclipse glasses when you book 2 nights! When: Valid only April 6 to 8 What: 10% off per night and eclipse glasses for occupants Hurry and book today! This offer is only good until March 19, 2024, or while supplies last. Use Promo Code at Check Out: 24EclipseGlasses
Promo Code	24EclipseGlasses

How many guests should I provide glasses for?

To calculate the number of glasses you'd need on hand to accommodate these reservations, use the Rent Roll (Reporting Service) and filter for reservations using this promo code.

Knowledge Base Support Articles

Check out the Knowledge Base articles below to dive further into any of these processes.

Investing in Revenue Management

Updating Base Pricing

Adding a Date Group

Implementing Dynamic Pricing

Leverage Minimum Length of Stay

Promotions Based on Stay Requirements