

HOW HOTELIERS CAN DEFEAT RISING LABOR COSTS DUE TO INFLATION

Biggest misconception in POST COVID era is inflation may be transitory and costs will come down, trend lines don't support this misconception. Hoteliers will have to be ready to accept the ongoing reality of rising labor costs hurting their profits.

There are always two ways of managing Labor costs, one by cutting down labor force but there is limitation to this strategy as it can adversely affect Hotel operations and guest satisfaction and thus resulting in lower profits and a continuous vicious cycle. The second and more plausible way of managing labor costs is by efficiently deploying and managing labor for best output. This strategy can only be accomplished by Hoteliers who invest in a HOTEL specific Enterprise Solution that is tailored to handle hotel operations and financial processes. *Nimble Property* is one such Hotel specific enterprise accounting software which helps hundreds of hotel owners to have compete visibility of their costs and help them deploy labor and other cost related resources efficiently to positively impact profits.

Hotel specific enterprise software such as *Nimble Property* has all the Hotel related process pre mapped such as :

Bill Automation, Daily Sales integrated with PMS, Labor costs with payroll integrations, online bank reconciliation, real time cash and credit card sales reconciliation and more.

With the above processes and data seamlessly transacted through software such as *Nimble Property* Hotel owners and managers have real time, complete and accurate visibility of each types of costs such as labor, repairs, materials and more and room wise occupancy, revenue and profitability thus enabling them to handle the growing pressure of rising Labor and other costs in the post COVID era.

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