Beyond Pricing: FAQ



Beyond is used by all types of holiday rental owners, from individuals managing one property to large agencies managing hundreds. As the world's leading revenue management software for holiday rentals, it automates the heavy admin task of manually pricing your properties into 365 days of evolving price optimisation automatically pushes those rates into SuperControl.

What are the Benefits of Beyond Pricing for my Business?

- Make more revenue: Beyond takes the fuss out of manual pricing by using real-time data and local market insights such as occupancy, demand, and events in your area to increase revenue and save time by instantly adapting to changes and trends.
- Save on time: Fuse your self-catering experience with Beyond's intelligent algorithm to
 ensure your properties are booked at the best price at the best time. Its revolutionary but
 intuitive interface can show you a forecast of recommended pricing for each property,
 allowing you to better understand the market, stay ahead of the competition and, in turn,
 make more revenue.
- Stay in control: With plenty of customisation and features that allow you to quickly adjust and oversee your pricing, you can enjoy the benefits of Beyond while remaining in control of your business.
- Enjoy a competitive edge: You can see a full year of pricing recommendations for your listings, allowing you to better understand the market and stay ahead of the competition.

How much does Beyond Pricing cost?

Beyond Pricing charges 1% on all booking revenue, excluding options and booking fees. This is billed directly by Beyond Pricing, on a monthly basis, based on booking date. This bill is charged to a card held on file in your Beyond Pricing account. You are only charged when the integration is active.

Can by Beyond Pricing monthly invoicing period be changed? Can I change the currency I am invoiced in? If so, how can I request this?

Yes! Please email <u>payments@beyondpricing.com</u> and let them know the date you would like to switch it to and they can set this up for you.

To change the invoicing currency, head to your <u>Billing Tab</u> for your account and you will see a dropdown menu where you can select the currency you wish to be billed in.

How much control do I have over my pricing?

Beyond ensures you stay in control while providing support from its intelligent system and algorithm. In addition to great prices, Beyond offers a range of tools to help you quickly adjust your pricing. For example, you can set a base price and maximum price meaning your pricing never exceeds these benchmarks and if you disagree with its suggested price, it is straightforward to override it manually.

The Minimum Price set in the SuperControl still applies, so bookings cannot go below this figure.

In your Beyond Pricing account, you can set parameters within which your prices must fall (ie. a minimum and maximum price range). This is an important part of the process, since not only does it prevent a price from going below what you are happy to accept per night, but also, since Beyond Pricing does not take account of special features of a property (ie. a hot tub), the setting of a minimum price requires you to consider and take account of your property's particular value factors.

You can also override prices for particular nights if you need to within your Beyond Pricing account (ie. to take account of a special event happening at your property only, which would not otherwise be reflected in the market data).

Clients who uplift the prices sent to OTAs will either need to take that uplift into account when setting their maximum price ceiling in Beyond Pricing, or else remove the uplift and account for the OTA fees in the increased revenue generated by using dynamic pricing.

How far ahead does Beyond Pricing set prices for my properties?

Beyond Pricing pushes prices for a maximum of 12 months into the future to SuperControl, in order to best predict market conditions. An enquiry through SuperControl's calendars for a date more than 12 months ahead would receive a message to contact you directly for a price.

There is less data outside of one year given the majority of bookings are made within one year of check-in. Therefore, Beyond Pricing advise against extending the pricing window for most users. However, large properties often have longer lead times. You can email support@beyondpricing.com with your user name. They will coordinate with the data/revenue management to monitor far out pricing a little more closely and switch on pricing further out into the future, up to 18 months.

What can I still manage from my Price Planner in Supercontrol?

Beyond Pricing will set your nightly price. However, you can still set special prices in SuperControl should you wish to do so to market-specific holiday dates. Your short break settings controlling the minimum length of stay and arrival/departure days are still managed using the short break bands in the SuperControl Price Planner. Since Beyond Pricing is a nightly pricing model, your short break settings should accurately reflect your minimum and the maximum length of stay.

I enter some bookings manually into SuperControl that are taken by a third-party agency, using their own agreed set of pricing. Will Beyond Pricing invoicing me for these bookings too?

Beyond Pricing will read all bookings in SuperControl. Once they are pushing pricing to your SuperControl account, it is assumed that their suggested rates are being used for all bookings that are taken. However, they understand that this isn't always the case. If you have bookings that were made not using their suggested rates you can email them at payments@beyondpricing.com to let them know and they can mark the reservation as non-billable.

If a booking is cancelled prior to arrival, can I claim back the 1% cost? If it is cancelled soon after booking, will it appear in my invoicing?

Yes, Beyond Pricing will automatically credit back for any cancelled bookings, they will pick up this information directly from your SuperControl Account. On your Beyond Pricing Billing Page, if you scroll down to the Statements section you can expand a Statement by clicking on the black arrow on the left hand side. For a cancelled booking you will see "Cancelled" in the beginning of the Description section and the fees will be a negative amount.

Can I still have a minimum night Stay?

Yes. Beyond Pricing is a nightly pricing model, and so will provide a price for each and every night of the year, but you can still control your minimum length of stay using the short break bands in the Price Planner.

Why have the start days of my Price Bands changed?

Beyond Pricing is fundamentally a daily pricing model- when integrated with SuperControl a new price is sent over for each day of the week. These are the component prices for any say-whether a short break or weekly stay. Therefore, the price bands in the SuperControl help centre are arbitrary when Beyond Pricing is in operation- they are purely a convenient way to display the individual daily prices. you start days/changeover days remain governed by those set in the SuperControl settings for that individual property (i.e. the Start days for full week bookings and your short break bands). This no settings will actually have changed when BP was synced with SuperControl, other than the start/end days of the price bands for visual display purposes. These cannot be amended when Beyond Pricing is in operation, since there is no need for them to be editable in this way.

Can I have a Seasonal Minimum Price, rather than just a year round minimum? If so, how do I set this up?

Yes! This is easy to set up in the Customize Tab for your property. You just need the start date, end date and the Seasonal Minimum Price. Once this is set up it will be the default Minimum Price for that time period. Check out this article for more information.

Can I still use Discounts in SuperControl?

You can still use discounts with Beyond Pricing, including those, for example, which relate to length of stay. This allows you, if you wish, to offer a discount on a 7 night stay.

It is advisable however to think carefully about the discounts that you are using, and whether they are really needed. The reason for this is to allow Beyond Pricing to do its work of gaining you the best price for those dates. If seasonal or market conditions mean that you need to offer a discounted price, then Beyond Pricing will have already taken account of this in its setting of the price.

It might be better to think of the real-time fluctuations in price that Beyond Pricing instigates as fluid discounts in themselves, responding in real time to market conditions, and, crucially, only offered where really needed, in order to avoid the possible lost revenue potential which can result through the blanket application of a traditional fixed discount.

Can I still use Vouchers to offer a specific discount to a returning guest?

Yes, if you do wish to offer a specific discount to a returning loyal guest, or for some other reason, you can generate a voucher in SuperControl to the discount value or percentage that you would like to offer, which the guest can then redeem during the booking process. This will allow you to balance profitability with loyalty, and ensure that you remain in ultimate control.

Can I still use OTA uplifts with Beyond Pricing?

Yes. Beyond Pricing sends prices to your SuperControl Price planner, and these are then sent to OTA channels with any uplifts you have set up added to them.

How often does Beyond Pricing Update my prices?

Beyond Pricing syncs automatically with SuperControl every night, ensuring that prices are updated daily to best reflect current market conditions. Note that, if you make changes in the Beyond Pricing dashboard, you will see these reflected in SuperControl the next time the two platforms sync.

What could I do in my Beyond Pricing Dashboard to refine my settings on an ongoing basis?

Monitor your Health Score. Your Health Score gives you an indicator as to how your property is pacing relative to the ideal booking pace in the market, looking at both 30 days out and 90 days out. Developing an understanding of your booking pacing and when it is too quick, too slow, or just right is also helpful. For more information check out How to spend 5 mins/listing per week in Beyond Pricing

Can I still use Occupancy based pricing with Beyond Pricing?

Beyond Pricing doesn't have facility for occupancy based pricing. The reason for this is that it may lead to discounting prices unnecessarily, rather than fulfilling the aim of Beyond Pricing to get the best possible price for each and every booking.

However, you can if you wish, achieve the same effect. Determine your pricing in the Beyond Pricing dashboard based on your highest allowed occupancy, set your 'Default Pricing Capacity' in your SuperControl Property Settings to that highest number of allowed guests, and then set-up a 'Low Occupancy Discount' to reduce the prices by a fixed percentage if fewer guests are

chosen. Note, if you have any connected channels, only your default capacity price can be sent through, not the low occupancy discount.

Can my short breaks be made a fixed percentage of my Weekly Price?

Yes, there is an option that can be enabled by SuperControl support that allows you to do thisfor information please see: https://support.beyondpricing.com/pricing-shorter-stays-with-beyond-pricing-and-supercontrol-HJJqPHoru

What if I want to go back to my previous pricing in the future?

Beyond Pricing is risk-free. If you decide in the future to revert to your previous pricing you can simply turn off Beyond Pricing in Supercontrol and the prices that were in place before Beyond Pricing was turned on will be restored.

Can I switch Beyond Pricing on and off seasonally?

Beyond Pricing can be switched on and off, on the Beyond Pricing page in SuperControl. We do not recommend doing this however, since switching it on and off regularly can upset the accuracy of the metrics that Beyond Pricing uses to determine how your property should be priced.

Does Beyond Pricing adjust for unusual booking conditions (such as Lockdowns and spikes) or could these skew my historical data going forward?

Yes! Although the Covid-19 was on an unprecedented global scale, Beyond Pricing are accustomed to dealing with anomalies in data. Things like hurricanes and algae spreads in popular beach destinations also cause disruptions to what would be a typical year for a market and the Beyond Pricing Revenue Management Team know how to address this.

Can I use Beyond Pricing if I am new to SuperControl?

Absolutely! If you have existing listings on Airbnb or HomeAway/VRBO, which are not yet integrated with SuperControl, Beyond Pricing can be connected to these and pull in the pricing and booking data stored there. This would save you ever having to put your own manual prices in the SuperControl Price Planner. Beyond Pricing will do the work for you! If you are moving to SuperControl from another PMS system, Beyond Pricing can help you put your existing pricing data into the right format to export from that system to Beyond Pricing.

What Data Set does Beyond Pricing draw from?

Beyond Pricing makes use of a sophisticated set of data, including previous bookings of your properties, data from major and regional channels, databases of local occupancy and a number of other data sets.

Our sub-market is not defined so much by location as by type of site and kind of vacation experience. Can such, not location, factors be taken into account?

Yes! Your hyperlocal market will always be based on the listings that are geographically close to you, but this is exactly why we have the concept of the Base Price. The Base Price is the starting point for the pricing fluctuations. A run of the mill 1 bedroom cottage may have a Base Price of £100, for example, but your amazing yurt with a hot tub nearby may have a Base Price of £200 to reflect the demand for your unique type of property. For more information check out What is my Base Price and when should I change it?

Is Beyond Pricing suitable for Agencies?

Absolutely- Big agencies invest heavily in price optimising in order to retain their market share. Beyond Pricing provides the same revenue management tools at a fraction of the price. This will help smaller agencies compete better against the bigger agencies; and bigger agencies to save money and time, rather than having to undertake their own market analysis.

In addition, for businesses with 15 or more properties, Beyond Pricing provide an account manager to help you to optimise your yield managed pricing so you can beat your competitors and outperform the local market and the Biggest agencies.

Can you suggest any tips for how my Agency can see Beyond Pricing's suggested prices for a property we are looking to sign-up and have on our books?

Create a fake property in SuperControl and share it with Beyond Pricing. Adjust the location of the property along with the number of bedrooms and bathrooms in SuperControl and refresh the connection between your SuperControl and Beyond Pricing accounts in your Accounts Page. You can now adjust the Base Price to see what rates would be at certain times of the year and access the Market Data on the Market Data Tab.

How do I find out more or sign up?

Simply <u>click here</u> and take the guesswork out of pricing.