Data, Statistics, and Decisions in Business

You have been recently employed as the director of operations of a hotel. The hotel is in a relatively large city with many other comparable hotels in its vicinity. As part of your job, your responsibilities include:

* Establishing a sound data and information infrastructure to support ongoing hotel operations.
* Determining what data you should collect on an ongoing basis and how you should use that data to make effective decisions aimed at balancing high occupancy with high per-room profitability
* Determining what information you will need to be able to effectively market your hotel
* Establishing a basic monthly reporting infrastructure that will enable you to keep track of the key performance metrics

Create a Microsoft Word document listing three different operational functions for your hotel. Examples of hotel functions include setting daily room rates, attracting events (meetings, conferences, etc.), managing hotel material, etc. For each function, specify what data you would need to help you manage the function better, how you would analyze the data (using one or more of the descriptive techniques), what type of data individual variables represent (e.g., interval), and how you would tabulate or graph the data you collected for each function. For example, to set daily room prices, you can use historical sales data to compute average daily prices, a measure of dispersion to estimate up-and-down volatility, and histograms to graphically illustrate occupancy rates associated with different price levels.

Your description of each of the three operational functions should include a clear specification of the function (e.g., setting daily room prices), a description of the data source (e.g., historical sales data), the data type, a specific descriptive technique to convert data into information pertinent to each function, and a description of tabular and graphical results, including examples generated using a Microsoft Excel spreadsheet.

Submit your 3- to 4-page Microsoft Word document APA Format