

Guest Session

on

Demand Forecasting

Venue: Seminar Hall, AIMT Campus, Greater Noida

Date: Feb 08, 2019(Friday)

The one hour marketing session on “Demand Forecasting” was successfully organised on 08th February 2019 at Army Institute of Management and Technology, Greater Noida which witnessed an enthusiastic response and participation from students .

The session focussed on “Demand Forecasting: From a perspective of a hotelier”, DirectorCdr. (Dr.) Vivek Chawla presented the token of warm welcome to Mr. Abhinav Katoch. Mr. Katoch is an alumnus of AIMT. He completed his post graduation in the year 2013, and joined Raddison Blue as Management Associate and currently working as Account manager, commercial sales in Raddison blue itself. In his address he emphasised on the theme of the session and explained how demand forecasting is being used on practical grounds. He started with the simple definition of demand forecasting, and took example of hotel industry and explained further.

He explained how earlier customer directly used to contact the hotel for booking but how with advent of mobile apps such as trip advisor, expedia and others have changed the way people used to meet in the market.

Sharing his experiences with strong evidences in market, he talked about the following things:-

1. He talked about five key reasons of forecasting in hotel industry, which are price, product inventory, staffing, performance evaluation, development work.
2. He also gave insights upon the trends in forecasting, keeping view of micro and macro trends. This includes, review and social media, web shopping and regret denials, weather, air traffic, booking and reservation data, competitor pricing data.

While proceedings towards the end he answered many curious students who wanted to have some insights of hotel industry. He also mentioned about the burning issue about the high commission rate by travelling application on hotel industry. At the end all the students thanked him for the warm session he took, and at the end everybody gathered at amphitheatre for a group photograph.



