

**INFLUENCE OF STRATEGIC MANAGEMENT RESPONSES
ON REVENUE MAXIMISATION IN 3-5 STAR RATED
HOTELS IN SELECTED REGIONS, GHANA**

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DECLARATION

DECLARATION

This thesis is my original work and has not been presented for the award of a degree in any other University.

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DEDICATION

This work is dedicated to my mother, Gladys Wiredu, my beloved wife, Mrs. Comfort Serwaa Adanse, my cherished children, and my siblings. Their unwavering love and encouragement have been the key pillars that have sustained me on this challenging yet fulfilling journey.

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LIST OF ABBREVIATIONS AND ACRONYMS

AfCFTA	:	African Continental Free Trade Area
ANOVA	:	Analysis of Variance
GDP	:	Gross Domestic Product
GHC	:	Ghanaian Cedi
GTA	:	Ghana Tourism Authority
ICT	:	Information Communication Technology
KRA	:	Kenya Revenue Authority
MOTAC	:	Ministry of Tourism, Arts and Culture
RBT	:	Resource-Based Theory
RM	:	Revenue Management
ROI	:	Return on Investment
SM	:	Social Media
SRM	:	Simple Random Sampling
UK	:	United Kingdom
USA	:	United States of America
USD	:	United State Dollar
YM	:	Yield Management
WTTC	:	World Travel & Tourism Council

OPERATIONAL DEFINITION OF TERMS

- Departmental Manager** : This is the head of the department who is responsible for the day-to-day running of their sections.
- General Manager** : The senior-most hotel manager who is responsible for the day-to-day running of the hotel. He/She has the responsibility of coordinating all the hotel operations and the development and implementation of policies and strategies on behalf of the owners.
- Government Policies Influence** : Public rules and regulations that are designed by government entities to regulate businesses.
- Optimum Room Occupancy** : The ability of the strategic measures put in place to maximise revenue in hotels.
- Revenue Management** : Minimum number of guests that occupy hotel beds for maximum revenue collection.
- Strategic Management Response Strategies** : Revenue management in the context of hospitality is the process of allocating the right type of capacity to the right kind of customers at the right price so as to maximize revenue.
- Revenue maximization** : It is the process of analysing the external and external competitive environment so as to put in place strategies that will give the organisation a competitive edge.
- Revenue maximization** : An action plan that is meant to maximise revenue in hotels.
- Revenue maximization** : Revenue maximization is a management technique to aimed at increasing products and services sales to optimize revenue

ABSTRACT

The inability to generate sufficient income to support business operations poses a significant challenge to an organization's ability to maintain profitable operations. To secure sufficient resources for smooth operations and keep successful organisations afloat, revenue-maximisation strategies are adopted. The purpose of this study was to explore the influence of strategic management responses on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana. The study objectives were: to examine the strategies adopted to achieve optimum room occupancy during the slack period to maximise revenue; to explore reservation strategies adopted by management to maximise revenue; to assess diversification of product and service strategies adopted to maximise revenue; to determine strategic human resource practices adopted to maximise revenue; and to examine the moderating effect of government policies on the relationship between management responses and revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana. A cross-sectional descriptive survey was adopted, where questionnaires, interviews and secondary sources of data were used. The study population were 552 respondents comprising general managers, departmental heads and key informants and a sample of 496 respondents. The qualitative data was cleaned, coded and summarized into themes, while descriptive and inferential analyses were conducted on the quantitative data. Descriptive analysis was performed on demographic data. This study investigates the influence of strategic management practices on revenue maximisation in 3-5 star hotels in selected regions of Ghana, using the multiple regression method. Pre-regression tests showed that revenue maximisation is not normally distributed-Shapiro-Wilk: $W = 0.938$; $P = 0.001$; hence, non-parametric kernel regression was adopted. Multicollinearity test had insignificant issues regarding predictor variables, VIF less than 5. Such a regression model explained 89.9% of variance in revenue; ($R^2 = 0.899$). This confirms that there are significant effects, as indicated by ANOVA at $F = 694.950$, $P < 0.001$. This specifies that predictor variables have a significant influence on revenue maximization. The multiple regression analysis found that most of the β -values (beta coefficients) were positive, indicating significant positive relationships between the predictor and independent variables except for government policies, which showed a negative relationship. Key predictors from the obtained regression equation were room occupancy, reservation, diversification, and human resource strategies. Additionally, a hierarchical regression analysis was used in ascertaining the effect of strategic management responses on hotel revenue, which explained 85% of changes in revenue ($R = 0.909$). When government policies were included, the explanatory power went up to 89%; ($R^2 = 0.890$), while interaction terms added another 4%, indicating policy importance. The study concludes that high corporate taxes and interest rates hinder the growth of Ghana's hotel industry. The study recommends that the Ministry of Tourism, Arts, and Culture should come up with taxation laws that support the growth of the hotel industry in Ghana.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

The hospitality industry incorporates the hotel industry sub-division, which mainly specialises in food and accommodation services. In 2018, hospitality and tourism contributed US\$8.8 trillion to the world's economy. WTTC (2020), further reported that in the year 2018, tourism represented 10% of total jobs considering that it provided 10.4% of the global gross domestic products and supported 319 million jobs. Globally, the hotel industry is on an upward growth trajectory, with earnings projected at 1.47 trillion U.S. dollars in 2019 (Lock, 2021). The worldwide hospitality industry, comprising various establishments, recorded approximately \$4.5 trillion in consumer spending in 2020 (Aksoy, Choi, Dogru, Keiningham, Lorenz, Rubin, & Tracey, 2022). The travel and tourism segments collectively contributed to 10.3% of the global GDP in 2019, amounting to a substantial \$8.9 trillion, according to Aksoy et al. (2022).

The Tourism and Hospitality sectors in Africa have experienced a remarkable surge, playing a key role in propelling economic development across the continent in recent times (Monnier, 2021). In fact, Africa was hailed as the second-highest-booming hospitality region in the world in 2018, making a remarkable 8.5% contribution of USD 194 billion to the gross domestic product (Atta, 2019). Moreover, this industry had a significant effect on employment, with a contribution of USD 24.3 billion (6.7%) to the overall labour force in Africa (Jumia, 2019). In recent years, the continent has experienced a significant influx of 67 million

international tourists. While domestic visitors contributed the majority of expenditures at 56%, leisure tourists represented the larger portion at 71% compared to business travellers at 29%. These numbers, according to the Jumia (2019) report, highlight the immense influence of leisure tourism on propelling the continent's thriving tourism industry.

The travel and tourism industry saw impressive results from countries like Mauritius, South Africa, the Seychelles, Morocco, Namibia, and Kenya recording top-performing performances as popular destinations (Jumia, 2019). Additionally, Statistica's data for 2020 confirmed that Morocco and South Africa stood at the forefront of international tourist arrivals, with 12.93 million and 10.23 million, respectively.

Despite the promising trajectory, the tourism and hospitality industries faced an unprecedented challenge with the emergence of the COVID-19 pandemic in late 2019 (Bama & Nyikana, 2021). This global crisis severely impacted the sector, particularly in Africa, during the first quarter of 2020 (Richardson, 2020). The repercussions were critical, with the continent experiencing a loss of around USD 55 billion in travel and tourism revenues (Monnier, 2021; Statistica, 2020). Consequently, businesses were compelled to downsize or shut down due to revenue decline and pandemic-related lockdowns, resulting in an astonishing loss of 12.4 million jobs across Africa.

Revenue maximisation is a crucial concept in business that involves implementing effective management strategies to drive the highest possible sales of products and

services within a company (Tyburski, 2016). These strategies aim to generate immediate demand for the company's offerings and sell them at a competitive price, ultimately leading to increased revenue (Nagle & Müller, 2017). These strategies encompass a wide range of elements, including product and service development, pricing, human resources, internal policies, technology utilisation, and compliance with government regulations.

During the mid-1980s, Marriot International Hotels introduced the concept of revenue maximisation to the hotel sector, as described by Abrate et al. (2019). This groundbreaking approach involved creating a revenue maximisation strategy that integrated demand forecasting and provided solutions for capacity challenges, as cited by Schosser (2019). As noted by Hao, Xiao, and Chon (2020), the hotel industry has continuously evolved in the 21st century, implementing competitive strategies to enhance revenue maximisation. Over the years, the hospitality sector has successfully adopted and put into practice the revenue maximisation concept, leading to significant improvements in revenue performance (Rodríguez-Algeciras & Talon-Ballesterro, 2017). According to Dileep and Mathew (2017), the current state of the hospitality industry is characterised by high fixed costs, a lack of human resources, and challenges with perishability and seasonality, making it difficult to achieve maximum revenue. As such, it is crucial for hotel management to develop effective strategies to meet these demands and increase revenue.

In line with this, Vives, Jacob, and Payeras (2018) conducted a study in Majorca, Spain, and discovered that the key to maximising revenue lies in selling as many

hotel rooms as possible each night. In other words, by increasing room occupancy, hotels can significantly increase their revenue. Multiple studies, both at global and local levels, have discovered a clear link between strategic management methods and the maximisation of revenue. These methods include the implementation of effective pricing policies, the utilisation of advanced revenue forecasting techniques, the application of price optimisation, and the incorporation of technology as a means of gaining a competitive edge. For instance, in a recent investigation conducted by Teemu (2020), the Finnish hospitality industry's competitive strategies for achieving maximum revenue were examined. The findings of this study highlighted the pivotal role of accurate price segmentation, overbooking strategies, and selecting the right distribution channels as key competitive factors that contribute to revenue maximization. In a quest to unravel the key tactics employed by the Spanish hospitality sector to boost revenue, Vives et al. (2018) delved into the topic. Through their study, they unearthed the vital role of strategies such as customer segmentation, demand functions, and optimal pricing in driving revenue maximisation. In parallel, Abrate, Abrate, Nicolau, and Viglia (2019) examined the impact of flexible pricing on revenue optimisation in European cities. Their findings reinforced the significance of implementing pricing segmentation as a competitive strategy among hotels seeking to maximise revenue.

A key strategy for driving revenue growth is the development and diversification of products and services, as highlighted by Kulesza (2021). This involves implementing new and expanding existing catering services, such as cafes, restaurants, and bars within the hotel, as well as establishing branches.

Additionally, hotels can pursue diversification by creating chains within the same city, expanding to other cities, or even entering new countries. Alrawabdeh, Alshurideh, & Al Kurdi (2022) support this approach in their research, showing that the adoption of product and service development and diversification has been widespread in the hotel industry in Jordan.

The success of the hotel industry depends heavily on its human resources, as they play a crucial role in delivering top-notch food and service (Tandogan, 2017). By implementing effective human resource practices such as regular staff training, recruiting highly skilled individuals, and promoting ongoing education to meet the changing needs of the establishment, hotels can ensure that they have a competent workforce. In addition, retaining dedicated employees, fostering a positive workplace culture, and conducting performance evaluations all work together to ensure that the staff consistently delivers exceptional service. It is well known that a well-trained and motivated human resource leads to increased productivity, which in turn results in higher revenue (Han et al., 2019). Research by Williamson and Rasmussen (2020) conducted in the New Zealand hotel sector has confirmed the positive impact of effective human resource practices on successful and high-quality hotel operations.

Government policies have a significant impact on business revenue maximisation, as noted by Mwai (2019). In particular, regulations surrounding minimum wages and salaries, as well as taxes and levies, have a direct influence on hotel operations

and the collection of revenue (Mbugua & Moronge, 2016). As a result, government policies can either positively or negatively affect revenue generation.

As reported by Amado and Machado (2023), Brazil has undertaken major efforts to improve its hotel infrastructure under the Brasil Mais Turismo programme and other organizations (Amado and Machado, 2023). These initiatives are geared towards bolstering Brazil's appeal as a top destination for international tourism by focusing on enhancements to visitor amenities and hotel accommodations. These efforts have yielded valuable opportunities for training and job creation within the hotel industry, resulting in improved working conditions. However, Amado and Machado (2023) note that there are concerns over potential skills gaps and job displacement in the Brazilian hotel sector due to these programmes, which could have a negative impact on the sector's profits.

In recent times, the hotel industry in various European countries has encountered myriad of challenges that have significantly impacted their revenue streams. One such obstacle, as highlighted by Hilal (2023), is the COVID-19 pandemic, which has led to a decrease in demand and forced many hotels in Brussels to either reduce their operations or temporarily shut down. Despite these harsh conditions, these hotels have not given up and have resorted to implementing new strategies to adapt to the changing landscape. These tactics include offering outdoor and workplace dining options as well as ramping up their hygiene measures to entice customers and cater to their changing preferences, as cited by Hilal (2023). This swift response demonstrates the industry's resilience and determination to overcome

unprecedented challenges and remain profitable. In a study conducted by Rodríguez-Antón and Alonso-Almeida (2020), it is shown that Spanish hotels are currently facing obstacles similar to those faced by hotels in Brussels. To combat these challenges, Spanish hotels have implemented strategies such as strengthening their brand image and adapting their operations to align with the current COVID-19 norms. Not only are these strategies deemed useful in the present, but according to Rodríguez-Antón and Alonso-Almeida (2020), they will also remain beneficial in the long run, even after the pandemic has been controlled or is over.

In a recent study, Japutra and Situmorang (2021) reveal that Indonesian hotels have implemented a range of strategies in response to the challenges and consequences brought about by the pandemic. While these strategies have yielded positive results, they have also led to negative outcomes. The recovery of these hotels is heavily reliant on multiple stakeholders, according to their research. In fact, like their counterparts in other developing nations, Indonesian hotels may be ill-equipped to mitigate the damaging impact of the pandemic due to a variety of factors. According to Joshi and Athnikar (2023), the research titled "Analysis of Mumbai as a Hospitality Hub: Challenges and Opportunities" uncovers significant challenges and opportunities within the industry. These include fierce competition, scarcity of skilled workers, exorbitant operational costs, and complex regulatory measures (p. 156).

The hospitality industry in South Africa faces significant challenges, as highlighted by Olowoyo et al. (2021), such as low wages, a shortage of skilled workers, and

demanding work hours, all of which pose a considerable threat. Similarly, in Nigeria, Emeafor (2021) reports issues such as revenue loss, downsizing, job insecurity, and significant changes in hotel operations and services. These complex issues require immediate attention to ensure the sustainability and success of the industry in both countries.

According to Emeafor (2021), the current changes and challenges faced by the Nigerian hotel industry may actually serve as a catalyst for promoting strategic planning and fostering the development of creative and innovative ideas. This in turn could aid in overcoming global crises and ensuring the industry's continued success (p. 1061). Similar benefits are also expected for the Ghanaian hotel industry, as evidenced by research from Krisnawati, Febrian, & Hassan (2016), Aryeetey & Fenny (2017), and Ampofo (2020).

In Ghana, the hotel, travel, and tourism industries contributed 3% to the national GDP in 2016, equivalent to 4.9 million Ghanaian cedi (GHC) or USD 1.2 million (Ansah, 2019). The earnings are projected to rise by 5.6% by 2017 and 5.1% in 2027, thereby earning the country, a GDP of GHC 5.2 million (USD 1.2 million) and GHC 8.6 million (USD 2 million), respectively (Ansah, 2019).

Ghana's hotel industry has great prospects for future growth and development, despite the shortcomings of the COVID-19 outbreak (Danso, Osei-Tutu, Whyte, & Ocquaye, 2020). Growth of the hotel industry in Ghana indicate continued growth, with earnings expected to increase by 5.6% in 2017 and 5.1% in 2027, contributing substantially to the country's GDP (Ansah, 2019). Despite challenges from the

COVID-19 outbreak, the Ghanaian hotel industry holds prospects for future growth, attributed to positive government tourism policies aiming to increase hotel occupancy (Danso *et al.*, 2020).

The projected increase in growth can be directly attributed to the proactive tourism policies implemented by the Ghanaian government. Since the 1990s, there has been a steady rise in the number of hotels in major towns and cities throughout Ghana (Ampofo, 2020). However, this rapid expansion has also led to challenges, with many hotels struggling to maintain sufficient cash flow (Krisnawati, Febrian, & Hassan, 2016). As a result, some hotels have been forced to shut down, while others could not afford but to lower the quality of their services. Yet, there are also those that have managed to maintain high revenue returns. Despite a stable political environment, Ghana struggles with an unstable economy due to costly electricity and oil, as well as devalued cocoa and gold. These factors contribute to the high prices of hotel products and services, which, according to Aryeetey and Fenny (2017), hinder Ghana from becoming a top tourist destination in Africa. Surprisingly, domestic customers tend to flock to unrated hotels rather than star-rated ones, leaving the latter to compete for a small pool of local and international customers.

1.2 Statement of the Problem

The hotel industry in Ghana is instrumental in boosting the country's economy, with over 1,595 diverse establishments of varying star ratings (Amissah *et al.*, 2020). It stands as the fourth-largest generator of foreign exchange and makes a

significant contribution to the Gross Domestic Product (GDP) (Danso et al., 2020). The industry has experienced continuous growth since the 1990s, resulting in a surge of new establishments across the nation. The hotel industry in Ghana faces a significant gap in empirical research, necessitating a comprehensive investigation beyond conventional management strategies (Ampofo 2020; Danso et al., 2020). This study aims to delve into the complexities of revenue maximization by blending quantitative and qualitative approaches. By incorporating surveys, interviews, and advanced data analysis techniques, the study seeks to bridge the methodological gap and offer in depth insights into revenue optimization within Ghana's 3-5-star hotels.

Despite the hotel industry's economic significance, it is confronted by multifaceted challenges such as lack of sufficient cash flow, closures, or the provision of low-quality services by some hotels, persist while others continue to post high revenue returns (Ampofo, 2020; Krisnawati, Febrian, & Hassan, 2016). Other challenges faced by the hotel sector include revenue loss due to unused rooms or products and services, high operational costs, and the complexities of labour rules and government policies (Abrate & Viglia, 2016; Davis, 2021). To navigate these challenges and fully leverage the industry's potential, hotels often resort to price adjustments, lowering prices to attract clients and compensating for potential revenue losses from cancellations (Ortega, 2016).

The stable political environment in Ghana does not translate into alleviating the challenges facing the hotel industry (Aryeetey & Fenny, 2017). This is so since the

hotel industry still faces the economic challenges of maximising revenue earnings in star-rated hotels. Star-rated hotels face competition from a limited customer base, as domestic customers often prefer unrated hotels (Aryeetey & Fenny, 2017).

Current literature indicates notable research gaps, with few studies that are empirically investigating human resource strategies and the relationship between optimal room occupancy rates for product and service diversification strategies as well as reservation strategies, government policies on revenue maximization in Ghana's 3-5-star hotels (Asiamah (2018). While Dwomoh et al. (2020) stressed human resource strategies during the COVID-19 epidemic, the statistical relationship with revenue maximisation remains uncertain. Furthermore, studies from various researchers, such as Zheng and Forgacs (2017) in Kenya and Bukirwa and Kising (2017), emphasise product differentiation, whereas Khan, Islam, and Hassan (2020) focus on price-related strategies. In addition, a lack of dedicated exploration of the Ghanaian hospitality context necessitates a comprehensive exploration of management strategies for revenue maximisation, particularly within the context of 3-5 star-rated hotels in selected regions. However, a comprehensive understanding of the statistical relationship between these management strategies and revenue maximisation remains underexplored in the Ghanaian context.

There is a significant gap in empirical research conducted on the hotel industry in Ghana, indicating the need for an elaborate investigation that delves beyond mere management strategies and details the complexities of revenue maximization (Amissah et al., 2020; Danso et al., 2020). Many of the current studies lack in-

depth methodologies that blend both quantitative and qualitative approaches (Ampofo, 2020; Amissah et al., 2020). By incorporating surveys, interviews, and advanced data analysis techniques, this study aims to bridge the methodological gap and offer a deeper understanding of the complexities involved in maximising revenue within the Ghanaian hospitality sector.

From the reviewed literature, the existing literature on Ghana's hotel industry lacks comprehensive methodologies. Many studies have focused on surface-level management strategies without delving into the intricacies of revenue maximization. A review of existing research articles reveals a consistent pattern of limited methodological depth. Most researchers just rely on numbers or interviews, missing the point of merging both. There were no comprehensive methodologies. Scarcity has been noted in existing studies that are either quantitative or qualitative in practice.

The current study aimed at bridging this gap by looking at quantitative data from surveys (e.g., occupancy rates, pricing strategies) and qualitative insights obtained from key informant interviews. In order to achieve revenue optimization, the study aims to use statistical models and predictive analytics that can uncover patterns and relationships. In other words, other researchers have successfully used similar mixed-method approaches in other sections of the hospitality industry, validating their effectiveness in accessing hidden truths.

1.3 Purpose of the Study

The purpose of this study was to explore the influence of strategic management responses on revenue-maximisation in 3-5 star-rated hotels in selected regions of Ghana. The study investigates the varied strategies employed by these hotels so as to understand how management practices can improve financial performance and consequently maintain competitive edge in this industry.

1.4 Objectives of the Study

- i. To examine the effect of room occupancy strategies on revenue maximisation during slack periods in 3-5 star-rated hotels in selected regions of Ghana
- ii. To establish the effect of reservation strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana.
- iii. To determine the effect of diversification of product and service strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana.
- iv. To examine the influence of strategic human resource practices on revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana.
- v. To establish the moderating effect of government policies on the relationship between strategic management responses and revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana.

1.5 Study Hypotheses

- i. **H₀₁**: There is no significant relationship between the effect of room occupancy strategies on revenue maximisation during slack periods in 3-5 star-rated hotels in selected regions of Ghana
- ii. **H₀₂**: There is no significant relationship between the effects of reservation strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana.
- iii. **H₀₃**: There is no significant relationship between the effects of diversification of product and service strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana.
- vi. **H₀₄**: There is no significant relationship between the influence of strategic human resource practices on revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana.
- iv. **H₀₅**: There is no moderating effect of government policies on the relationship between strategic management responses and revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana.

1.6 Significance of the Study

This study carries profound implications for stakeholders in the hotel industry. The study's conclusions will greatly aid in the development of policies, management choices, and theoretical advancements on strategic management responses to revenue maximisation. The information would aid in the development of internal processes for adopting new policies and an understanding of how to enhance

strategic management responses to revenue maximisation. Gaining a comprehensive understanding of the solutions available to them to improve the sector's competitiveness would be beneficial for investors and strategic management responses on revenue maximisation in the hotel industry.

Additionally, the findings from this study will benefit policymakers and government officials, as they will acknowledge strategic management practices that enhance the revenue generation of a hotel. Moreover, the findings may guide the formulation of supportive policies and a regulatory framework geared towards fostering a competitive and sustainable tourism sector. The information on the strategies will help the government offer a conducive environment for significant investment and growth in the hospitality sector.

Moreover, hotel guests would indirectly benefit from the study findings as better services and facilities would be provided through improved strategic management responses. Effective revenue maximisation enables a hotel's investment in quality and enhances the likelihood of being able to deliver better services and facilities to the guests for their satisfaction and repeat patronage. As such, this study can help the hotels enhance the overall guest experience by helping them better meet their customers' needs and expectations.

All in all, researchers and academics would greatly benefit from this information, as it would add to the body of knowledge already available in the field of strategic management and highlight fresh fields that need to be explored. Additionally, the data would give researchers a better understanding of the connection between

strategic management responses and revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana, allowing them to concentrate on other sectors and carry out comparable research to check for consistency in the results.

1.7 Scope of the Study

The study was conducted in selected regions of Ghana, in 3-5-star-rated hotels. On the whole, the study focused on the relationship between various independent variables (strategic management response) and various dependent variables (revenue maximisation). The independent variables were optimum room occupancy, reservation, diversification of products and services, and human resource strategies. The dependent variables were increase sales and identification of new markets and services. The study collected data from managers in the departments of reservation, food and beverage, marketing, finance, and operations. In addition, data was collected from policymakers.

1.8 Limitations of the Study

This study faced challenges due to the lack of a wide range of related literature on management strategies used by hotels to maximize revenue. This limitation was alleviated by collecting a lot of primary data from the target hotels using a key interview schedule. The study faced challenges and suspicion from hotel management during data collection. This limitation was solved by discussing the purpose of the study with each regional chairman or chairperson and showed them the approval letters from the Kenyatta University and Ghana Tourism Authority, explaining the purpose of the study and assuring them of strict anonymity and

confidentiality. After that, they were willing to share with me the information needed. These Managers communicated on their Whatsapp platform and asked them to give me all ears. Because of the proof, they were already aware of the exercise. A study by Dwomoh et al. (2020) has several methodological limitations, such as a possible lack of representation with a sample size of only two regions and the risk of response bias from structured questionnaires and telephone interviews. The current study addresses this issue by employing stratified random sampling to ensure regional representativeness and purposive sampling for key informants to provide deeper insights. Additionally, the current study used a cross-sectional design to collect data, which helped increase data reliability through triangulation.

1.9 Assumptions of the Study

The study assumed that respondents were willing to be interviewed and offer their views willingly. It was also assumed that the time available was sufficient to undertake the envisaged study.

1.11 Conceptual Framework

The conceptual framework (Figure 1.1) shows the relationship between the independent and dependent variables and their measurable constructs. The conceptual framework defines the elements that, when combined, accurately explain the problem at hand. The conceptual framework shows several theories that have been used to explain the relationship between the independent variables (strategic management response) and the dependent variables (revenue maximization).

The independent variables comprise optimum rooms' occupancy, reservation, diversification of products and services, and human resource practices strategies, while the dependent variables entail increased sales and identification of new markets and services. These strategies, when implemented, are assumed to influence revenue maximization in the hotels under study. The moderating variables were a high interest rate and high taxes. These variables might have an impact on how independent and dependent variables are related. In this study, the influence of government policies (moderating) was explored to determine their contribution to revenue maximization in selected 3- to 5-star-rated hotels.

The theories and conceptual framework integrated into this study are manifold. Baumol's Dynamic Model forms a base of understanding for revenue maximization beyond mere profit and is a model for growth strategies such as product and service diversification. The Profit-Maximizing and Competition-Based Theory supports the concentration on competitive strategies, such as optimizing room occupancy and reservation practices to enhance revenue. Depending on the importance of capitalizing on different internal capabilities in human resource practices in relation to the achievement of revenue goals, the resource-based theory is applicable. Additionally, the resource-based theory plays a strategic role in the implementation of appropriate administrative responses that achieve revenue growth.

The variables were operationalized by breaking them down into specific, observable actions that could be assessed individually. The independent,

moderating, and dependent variables were measured using a Likert scale (Scott, 2018) to show the extent to which each strategy was implemented. Respondents rated each indicator on a scale of 1–5, with (1) very low extent, (2) low extent, (3) no extent, (4) large extent, and (5) very large extent (Scott, 2018).

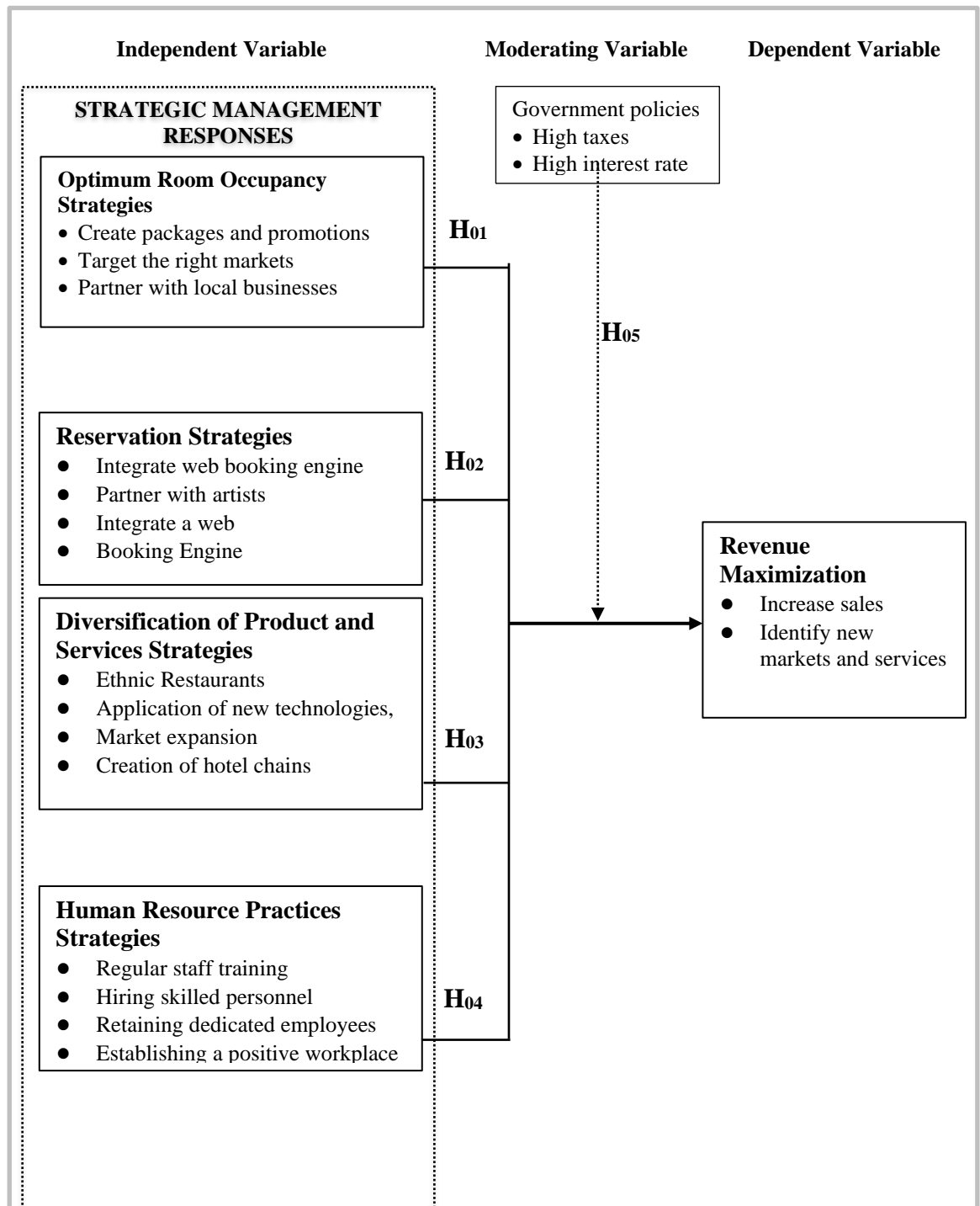


Figure 1.1: Conceptual Framework on the influence of strategic responses on revenue maximisation in 3-5 star rated hotels in selected regions, Ghana

Source: Adopted and modified from Scott (2018)

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter presents the literature review on the study phenomena based on the sub-headings derived from the study objectives. The chapter also discusses a summary of literature gaps.

2.1 Strategic Management Responses on Revenue Maximisation

In the hospitality industry, which is a dynamic and very competitive market, strategic management is essential to ensure continuous financial performance and growth. Hotels have to consider adopting effective strategic management practices in order to maximise their revenues. This section endeavours to give an introduction to the importance of strategic management responses leading to revenue maximisation, specifically focusing on 3-5-star-rated hotels in some regions of Ghana.

Strategic management refers to the formulation and implementation of major goals and objectives by a firm's top-level managers, considering resources and an evaluation of the internal and external environments in which it operates. Strategic management for hotels include, among others, market analysis, customer relationship management, pricing strategies, service quality improvement, and increasing operational efficiencies. However, revenue maximisation is not just about charging more for rooms and services; it involves price-occupancy trade-

offs, customer service improvements using information technology (IT), as well as continued adaptation to fluctuating consumer behaviour.

2.2 Strategies Adopted by Hotels to Achieve Optimum Room Occupancy during the Slack Period to Maximise Revenue

Maintaining a high room occupancy rate is the top priority for hotel management, as empty rooms or low occupancy are their worst nightmares. The success of a hotel relies heavily on its ability to generate maximum revenue, which requires keeping the room consistently booked (Vives, Jacob, & Payeras, 2018). However, various obstacles can lead to low bed occupancy, such as inadequate marketing efforts, monotonous accommodations, off-season breaks, and unreasonable pricing. To combat these challenges, hotels employ a variety of strategies. These include group and direct sales, destination marketing, cross-promotion, revenue management, loyalty programmes, re-marketing, and creating a welcoming atmosphere for guests (Site Minder, 2021). By using these approaches, hotels can successfully attract guests and achieve desirable occupancy levels.

The hotel's primary goal is to generate substantial revenue by maximising the number of direct bookings made through its online platforms. By avoiding the involvement of agents and other distribution partners who require commission payments, this strategy aims to increase profits. To make this approach successful, the hotel must prioritise investing in an integrated online booking system that seamlessly integrates with its website and property management system while also utilising social media to encourage direct bookings (Site Minder, 2021).

Destination marketing involves a dynamic sales approach where hotels collaborate with other tourism industry experts who offer services beyond accommodation. By forming strategic partnerships, these hospitality businesses can direct guests to their respective hotels. The cross-promotional sales strategy also plays a crucial role in this process (Site Minder, 2021). It involves identifying and analysing local events, such as conferences, sports events, or trade fairs, held throughout the year. Hotels employ branding as a powerful tactic to boost their room occupancy rates. This tactic involves creating and promoting a distinct product or service with a compelling value proposition (Vouk, 2018). It is a crucial strategy for crafting a positive perception of a hotel, especially, in response to negative factors such as declining business, negative publicity, or changes in ownership (Demirçiftçi & Kizilirmak, 2016).

Pricing is the method of determining the monetary worth of a product or service. In simpler terms, it is the process of calculating the cost of a product while considering the expenses incurred in its production. As stated by Vouk (2018), effective pricing and financial management are vital for the success of hotels. Thus, pricing strategies are implemented to optimize profits, boost sales, expand market share, and stay ahead in the competitive market (Pettinger, 2020). Effective pricing strategies play a crucial role in not only drawing in customers and boosting profits but also in solidifying a hotel's market presence and determining current and future pricing plans. In an effort to boost occupancy rates, many hotels resort to discounting their prices to attract new clientele and retain existing ones (Oses et al., 2016). However, finding the right balance between attracting customers and

maximizing profits is essential, as simply lowering prices may not guarantee the desired outcome (Oses et al., 2016). Vouk (2018) emphasises the importance of effective pricing and financial management for hotel success while balancing customer satisfaction and profitability; therefore, while the current study focuses on holistic revenue maximization strategies in Ghanaian hotels, Vouk's (2018) study highlighted the critical role of pricing strategies in achieving success. By integrating both approaches, hotels can enhance their competitiveness and financial performance.

There is a wealth of tactics employed in the hospitality industry to optimize profits for hotels. As noted by Ortega (2016), boosting both occupancy rates and room prices is among the effective strategies utilised for maximizing revenue. Additionally, Abrate et al. (2019) assert that carefully promoting hotel products and services using tactics such as pricing and customer segmentation is another approach often employed by hotels to drive revenue growth. Furthermore, Roberts (2022) reveals that investing heavily in expanding hotel capacity in the short term to accommodate peak demand periods is another key revenue-boosting strategy utilised by hotels. In fact, Abrate et al. (2019) explain that it is actually the most important cost the hoteliers think about in their chase for revenue maximization. While this current research investigates the holistic strategies that bring about revenue maximization, Abrate et al. (2019) looked at pricing and customer segmentation while Robert's (2022) study focused on capacity expansion. Bringing these perspectives together could yield a better result on revenue performance within the dynamic hospitality landscape of Ghana.

According to Liu et al. (2022), hotels in North America must maintain a balanced occupancy rate in order to improve the overall guest experience. Rather than encouraging high occupancy rates, Liu et al. (2022) propose that North American hotels should work on improving guest experiences. Several studies have previously focused on efforts made by European hotels to maximize the number of rooms used, including those by Ivanov and Ayas (2017) as well as Rodríguez Algeciras and Talon Ballesterero (2017). Whereas the current research focuses on the "new" traveller and leisure travel, Liu et al. (2022) focused on balanced occupancy and guest experience. European studies explore seasonal pricing strategies and stability. Therefore, putting the above contributions into a synthesis can set the basis for effective revenue management in today's hospitality landscape.

According to Ivanov and Ayas (2017), a key way for Turkish hotels to increase their room occupancy rates is through the implementation of targeted pricing strategies. In their study, the researchers examined the use of pricing strategies and their impact on the overall revenue of hotels in Turkey. The results showed that dynamic pricing strategies were widely utilised, but additional factors, such as the presence of online travel agents and other tour operators, influenced their effectiveness. Therefore, the revenue of a hotel is not solely determined by the implementation of a dynamic pricing strategy but also by other variables and the specific category of the hotel. In summary, while the current study emphasises a comprehensive dynamic pricing strategy as in Jordanian hotels, Ivanov and Ayas highlighted the importance of targeted pricing strategies in Turkish hotels. Both

studies recognize that revenue optimization involves multifaceted considerations beyond pricing alone.

In their study, Rodríguez Algeciras and Talon Ballesteró (2017) proposed that Spanish hotels adopt strategic pricing methods in order to maximize their room occupancy rates. Specifically, they focused their research on the hotel industry in Barcelona, Spain. Upon analysis, they discovered that dynamic pricing is a commonly employed tactic by hotel revenue managers. However, it must be noted that this decision is not solely made internally, as the hotel's affiliations also play a significant role in this strategy. Therefore, while Spanish hotels leverage dynamic pricing, North American hotels emphasise guest experiences, and Turkish hotels focus on price discrimination and room availability. The current study focuses on hotels in Ghana and each context offers valuable insights for revenue optimization.

In Khan, Islam, and Hassan's (2020) study, they discovered that specific pricing strategies can greatly benefit hotels in Bangladesh by increasing their room occupancy rates. These strategies, which are commonly used in the tourism and hospitality industries in Bangladesh, were identified and recommended for implementation. The justification for recommending the Bangladesh strategies are that; hotels in Ghana face similar challenges to those in Bangladesh, such as the need for effective revenue management strategies. However, the specific problems and their severity can differ due to unique socio-economic conditions, market dynamics, cultural factors, and regulatory environments. Therefore, while insights from Bangladesh are valuable, research within the specific context of Ghana is

necessary to develop tailored strategies that address the unique challenges of the Ghanaian hospitality industry. The focus of the study was on revenue management and its application in Bangladesh, emphasising the need for a thorough understanding of how price changes can impact revenue optimization, particularly in the Ghanaian market. Therefore, the study underscores the importance of pricing strategies in influencing consumer behaviour, which has direct implications for revenue management. Applying these insights can contribute to optimizing room occupancy rates in the dynamic hospitality landscape of Ghana.

Uzel (2015) emphasises the crucial role of implementing effective pricing strategies in African hotels to achieve optimal room occupancy rates. Through a comprehensive study conducted in the region, Uzel (2015) uncovered a strong link between pricing strategies and hotel performance. The results revealed that using effective pricing strategies has a positive impact on revenue generation in the majority of African countries. A recent study conducted in Kenya by Murimi, Wadongo, and Olielo (2021) has highlighted the importance of pricing strategies, along with other revenue management practices like segmentation and technology, in boosting the financial success of hotels. In a similar vein, Zel (2015) investigated the role of effective pricing strategies in maximizing room occupancy rates in African hotels. The findings from these studies suggest that pricing strategies play a crucial role in driving the success of hotels, particularly in Africa. By implementing effective pricing techniques and utilising technology, hotels can optimize their revenue and ensure optimal occupancy rates. It is clear that pricing strategies, alongside other revenue management practices, are key factors that

contribute to the financial performance of hotels in Kenya and across Africa. The Murimi, Wadongo, and Olielo (2021) study surveyed 225 revenue managers from all-star-rated hotels in Kenya. In summary, both studies underscored the significance of pricing strategies and revenue management practices for hotel financial success. While Uzel's study focuses on the broader African context, Murimi et al.'s study specifically highlights the importance of these strategies in Kenya.

A study conducted in selected regions of Ghana investigated the advantages of yield management (YM) in the hospitality industry, uncovering its positive impact on hotel operations, such as gaining a competitive edge and increasing profitability. This finding is consistent with previous research by Boahen, Quansah, and Sarpong (2013) and Yang and Leung (2018). Total revenue management in the hotel industry has recently shifted towards a focus on reservation strategies (Zheng & Forgacs, 2017). It should be noted, however, that the present study was conducted in a developed country, setting it apart from its predecessor. It is evident from the information presented that Ghanaian hotels have effectively utilised pricing strategies to attract more customers, such as premium pricing (Boahen, Quansah, & Sarpong, 2013; Zheng & Forgacs, 2017). This involves setting high prices for hotel products and persuading customers that they are of superior quality. Additionally, hotels use price discrimination to cater for both local and international customers. Furthermore, reference pricing tactics are employed by hotels, where items are initially priced at a premium and then reduced to the actual price, creating the perception of a discount. As evidenced by previous research,

various studies have explored the strategies employed by hotels in North America, Turkey, Spain, Bangladesh, Kenya, and Ghana to increase their room occupancy rates.

Despite extensive research, there has not been a scientific, unbiased study that definitively proves a relationship between maximizing hotel revenue and having the optimal number of rooms occupied. However, the current study aligns with two previous studies by Boahen, Quansah, and Sarpong (2013) and Yang and Leung (2018). Both of these studies acknowledge the importance of effective strategies for optimizing revenue, but the Kenyan study specifically focuses on pricing strategies and how they impact financial performance. This difference in context and focus sets it apart.

2.3 Reservation Strategies Adopted by Management to Maximise Revenue in Star-Rated Hotels

In 2016, Ranganathan conducted a compelling study delving into the power of advanced analytics to drive profit in the highly competitive, fast-paced worlds of airlines and travel. The findings were revealing: those using advanced revenue management systems saw significant increases in revenue collection. Interestingly, the focus was solely on the airline industry, leaving a gap in the understanding of revenue optimisation in the hotel sector. However, it is common knowledge that pricing plays a crucial role in the likelihood of a hotel getting booked. Accordingly, strategic pricing tactics can make or break a hotel's ability to compete in the market, as highlighted by Vives, Jacob, and Payeras in 2018.

Current research on revenue management systems (RMS) in the hotel sector has expanded on the findings from the aviation industry by investigating the effectiveness of RMS in enhancing hotel performance. For example, one study found that RMSs were more effective in boosting occupancy rates than in increasing rates, and they had no significant impact on hotel labour productivity. This contrasts with Ranganathan's 2016 study, which focused on increasing revenue collection by airlines using sophisticated analytics. Furthermore, recent research has offered theoretical frameworks that demonstrate how revenue management methods affect hotel financial performance, emphasising the necessity of strategic pricing tactics, as noted by Vives, Jacob, and Payeras in 2018. These studies suggest a deeper approach to revenue optimisation in the hotel sector, considering factors beyond pricing.

When deciding on a hotel, consumers seek both affordability and top-notch service as a way to justify their spending. Given the intense nature of the hotel industry, with an influx of new luxury properties emerging every year, establishments must consistently offer competitive prices. The key is to strike a balance between keeping rates accessible for both local and international guests while also maximising revenue. Carefully optimising prices allow hotels to not only provide a luxurious experience for their customers but also stay ahead of the competition and attract a high volume of reservations from discerning consumers who see the value in every dollar they spend.

The concept of price elasticity of demand suggests that as prices decrease, there is a corresponding increase in demand, resulting in more reservations. Conversely, as the prices increase, the likelihood of the hotel receiving reservations decreases. This highlights the vital role of pricing in revenue management for hotels. In order to generate profits, a hotel must carefully consider its expenses and set a price that is both lucrative and appealing to customers.

As noted by Gossling (2017), there has been a significant rise in online reservations globally, owing to the convenience and accessibility of booking hotels through the internet. In today's fast-paced world, social media and the internet have become widespread tools used by millions across the globe. An increasing number of individuals are turning to online booking for their travel arrangements, finding it both convenient and budget-friendly. As a result, hotels have a prime opportunity to boost revenue by targeting both local and international markets. This is especially true for the international market, where tourists, business and recreational travellers make up the majority of guests. Despite geographical barriers, these guests prefer to book their reservations online due to its accessibility. The rising popularity of online booking has caused hotel turnover rates to increase by 10%–20% (Gossling, 2017).

In Africa, the hospitality industry is keeping up with the ever-changing market by embracing revenue maximisation tactics (Murimi, Wadongo, & Olielo, 2021). These tactics mainly focus on effectively managing hotel occupancy rates. They involve using innovative software and applications that streamline the entire

process, from the initial guest contact to room reservations, confirmations, and other related services (Habade, 2021). This way, even if guests cancel their bookings, the hotel can still resell the room, avoiding potential revenue losses that happen when rooms mistakenly marked as "booked" remain unoccupied (Ortega, 2016). Aladag, Köseoglu, and Kin (2020) examined strategy implementation in the hospitality and tourism industries. Their research highlighted the widespread use of pricing and reservation tactics to boost a hotel's overall revenue. However, the study's focus was not solely on revenue maximization. Instead, it explored the different strategies hotels employ to increase their profits.

In order to achieve higher revenues, hotels have turned to implementing revenue management strategies. These techniques aid establishments in understanding guests' visiting and spending patterns, as well as predicting room demand and determining appropriate pricing accordingly. By using this approach, hotels can effectively minimise waste and optimise their pricing, ultimately leading to increased revenue generation (Patel, 2020). Hernandez's (2015) study aimed to assess the impact of hotel policies on bookings. The findings concluded that effective management policies governing reservations and room bookings have a significant influence on hotel revenue. In essence, hotels that implement policies to regulate demand, usage, occupancy, and room prices tend to achieve higher revenue results.

The lack of necessary resources for a hotel revenue management system is a common issue in many developing countries, such as Africa. As a result, smaller

hotels often struggle to maximise profits from their reservations and bookings. This can lead to lost revenue, especially, when factors such as seasonality, demand, and supply are not taken into account when setting room prices. To effectively generate revenue, these hotels must implement proper reservation and revenue management techniques (Hernandes, 2015). According to Zheng and Forgacs (2017), total revenue management is increasingly utilised in developing countries, such as those in Africa, to boost profits. This practice is seen as a facilitator for both revenue growth and long-term sustainability. It covers several parts of hotel operations, such as reservation management, service delivery, product offerings, and billing. To successfully execute this technique, each department within a hotel must be thoroughly examined to establish its individual contributions to revenue production and expense management. As a result, it is critical to evaluate reservations in terms of both occupancy rates and income earned. Recent studies in Africa have continued to investigate revenue maximisation approaches in the hotel business, with a particular emphasis on strategic human resource practices and their impact on revenue strategy. For example, a study conducted in Ghana discovered a substantial link between strategic human resource strategies and revenue maximisation in hotels. This contrasts with the Murimi, Wadongo, and Olielo's (2021) study. Furthermore, research has been performed on competitive factors in the sharing economy, such as Airbnb vs. hotels, with the goal of developing creative strategies for incumbent fixed-capacity enterprises. This expands upon the work of Aladag, Köseoglu, and Kin (2020), which delved into strategy implementation but not solely on revenue maximisation. Overall, current studies

are building upon previous research by incorporating broader strategic elements beyond pricing and reservation tactics to enhance hotel revenue.

In order to streamline and expedite reservation payments, hotels must embrace cutting-edge mobile payment technology (Cheng, Fong, & Law, 2021). This not only provides customers with the convenience of making secure payments from any location but also simplifies the process for international tourists who may not have access to local currency or banking services. Additionally, implementing mobile payment options can significantly reduce the workload of physically booking rooms, thereby decreasing costs associated with staffing and managing reservations. By prioritising the use of mobile payments, hotels can enhance their efficiency and provide customers with a seamless experience.

According to a study conducted by Asiamah (2018) in Ghana, it was found that foreign customers make a large portion of hotel reservations. This highlights the importance of utilising modern and up-to-date revenue management systems in order to remain competitive both at local and international levels. In response to this competitive environment, many hotels have begun implementing these strategies to effectively manage bookings and optimise room revenues. However, Asiamah (2018) did not find any statistical evidence to determine the direct correlation between reservation strategies and revenue maximisation.

Research indicates that there has been a substantial focus on the reservation control strategies used by hotels in Africa (Asiamah, 2018; Hernades, 2015; Zheng & Forgacs, 2017). Despite the attention given to reservation strategies, there has been

no wide-ranging and neutral study in which a meaningful linkage was obtained between these reservation practices and revenue maximization. In view of the preceding, it is thus, appropriate that this current research seeks to understand the reservation practices of 3-5-star hotel types across a few locations in Ghana and unveil their effects on revenue generation. This study is of value to the hotel industry in that it demonstrates how these two factors relate and suggests an effective way for hotels to mobilize room revenue.

Recent studies have been looking into the effects of international tourism on the hospitality industry, specifically how it relates to revenue management for hotels. Some of these studies have focused on understanding the economic factors that drive international tourism demand in Ghana, which could indirectly impact hotel bookings and revenue management strategies. This further supports the findings from a previous study by Asiamah (2018) that highlighted the importance of foreign customers in hotel reservations. Other research has also explored how different stakeholders perceive international tourists in Ghana and the potential influence they may have on local communities. While there is no statistical evidence to establish the relationship between reservation strategies and revenue maximisation, current studies are taking a more comprehensive approach by considering various economic and social factors that could potentially affect the overall performance of the hospitality industry. In summary, these recent studies are building upon existing research by incorporating broader economic and social aspects into the analysis of revenue management practices in hotels.

2.4 Product and Services Diversification Strategies Adopted to Maximise Revenue in Star-Rated Hotels

In today's competitive hotel industry, having effective risk management and revenue growth strategies is crucial for success. This literature review examines the idea of diversification as a valuable strategy for achieving these goals. According to Zheng and Tsai (2019), diversification has been shown to significantly improve market performance. This is especially, true when a hotel carefully evaluates the profits of its various departments, such as lodging and food and beverages. Beyond simply producing a single product, diversification involves expanding a hotel's offerings and entering new markets, as noted by Weidenfield (2018). Eventually, this allows hotels to maximize their competitive strengths and bring significantly improved revenue in the highly competitive business environments. Existing literature on diversification studies in the hotel sector focuses on certain themes that stay behind firm performance. For instance, recent studies recommend boundary-spanning strategies for diversification in a hotel business and find out the most effective strategy for such diversification. This is in accordance with the findings of Zheng and Tsai (2019), who concluded that diversification could lead to improved market performance. Additionally, studies are further expanding to examine the effect of a diversified portfolio of properties and investments on hotel performance and whether spreading one's investment in different locations, or really many industries, result in better success in the long term.

Moreover, studies are exploring the role of portfolio diversification in the hotel industry, analysing how geographic and sector diversification impact performance persistence. This expands upon Weidenfield's (2018) notion of diversification involving expanding a hotel's offerings and entering new markets. Overall, the current study delves deeper into the relationship between product and service diversification and revenue maximization, taking into account characteristics such as board size and family participation on the board, as well as segment diversification in luxury hotels. This approach allows for a more nuanced understanding of how diversification strategies can be leveraged for profitability in the evolving hospitality industry.

For hotels looking to expand into new markets and launch new products, it is important to consider implementing innovative processes and incremental changes. In the ever-evolving hospitality industry, diversification provides the opportunity to offer diverse products (Chathoth & Olsen, 2007). By implementing diversification strategies, hotels can attract more customers and increase revenue. Additionally, diversification can enhance the value and quality of a hotel's products, leading to stronger relationships with guests (Chathoth & Olsen, 2007). When guests feel satisfied with the level of service provided by a hotel, they are more likely to remain loyal and continue to choose that hotel for their future stays.

The hotel industry has been forced to adapt to ever-changing market demand by offering a diverse range of products. This often involves taking high risks, such as investing significant financial resources into creating appealing brands and

building standardised products (Chathoth & Olsen, 2007). Seasoned managers and staff play a crucial role in implementing these changes. Furthermore, it is imperative for hotels to constantly use innovation as a means of diversifying their operations. By doing so, they are able to, not only increase their revenues, but also sustain their operations in the long run.

By expanding into new areas, hotels can enhance the value of their products and improve the quality of services they offer to their guests, ultimately strengthening the bond between hotel and customer (Aladang et al., 2020). This, in turn, leads to customer loyalty, as guests are more likely to return to establishments with whom they have a good relationship and that provide the sought-after services they desire. Diversification strategies for hotels can take different forms, such as regional and sector-specific diversification, as well as product and market diversification, which involves tailoring hotel offerings to meet the demands and preferences of target markets (Giuriet al., 2019).

The concept of product diversification extends beyond simply expanding a business' offerings. It takes into account the unique cultural and personal preferences of a diverse market, aiming to captivate both local and international customers from varying backgrounds. The demand for diverse options has prompted the hotel industry to take on the challenge of expanding its product offerings (Giuriet al., 2019). This often entails taking financial risks to invest in the development of appealing brands and attractive facilities in order to produce high-quality, standardised products. Experienced managers and staff are pivotal in

successfully implementing such changes. In Africa, it is believed that the effective management of a hotel is crucial in determining the most effective methods of diversifying revenue. As a result, many establishments have embraced ingenious tactics such as using online platforms to promote their services, receive customer feedback, and garner evaluations. Additionally, they have explored other innovative avenues for generating income, such as partnering with global channels and welcoming clients referred by influential players like travel agents (Giuriet al., 2019). By adopting these strategies, hotels are able to drive revenue growth and enhance customer satisfaction.

A recent study conducted by Aladang et al. (2020) in South Africa reveals that businesses are adopting a new entrepreneurial mind-set, branching out from their traditional practices. This type of diversification includes the introduction of new products and services as a means of sustaining revenue in an increasingly competitive hospitality industry. As asserted by Faisal, Hermawan, and Arafah (2018), an organisation's ability to create and launch new offerings is dependent on its level of innovativeness. Constant innovation is crucial for hotels to diversify their operations, ensuring their continued success and profitability. Establishments need to use innovative methods to increase and maintain revenue, thus securing a sustainable operation. Therefore, the current research is not only affirming the positive relationship between diversification and market performance but also exploring new dimensions of diversification strategies. These include examining the effects of board governance and family involvement on firm performance, as well as segment diversification within specific hotel types, such as luxury hotels

with condominium units. In essence, while Zheng and Tsai (2019) highlighted the correlation between diversification and performance, recent studies are attempting to understand the underlying mechanisms and additional factors that can influence this relationship. The current study is looking into how different diversification strategies can be optimized based on firm-specific characteristics, which provides a more tailored approach to achieving profitability in the hotel industry.

According to Bukirwa and Kisingu (2017), the key to success for hotels is to become market-oriented. This requires them to set themselves apart from their competitors by differentiating their operations and services. Such differentiation not only sets them apart in the market but also allows them to explore alternate revenue streams. By offering unique and distinct offerings, these establishments are able to diversify their sources of income rather than relying solely on traditional revenue generation methods. Moreover, it is worth mentioning that the hospitality industry relies heavily on technology to expand and enhance its range of services and products. By using technology, hospitality organisations are able to provide top-of-the-line, innovative, and competitive offerings. This strategic use of technology not only aids in boosting revenue for hotel establishments but also allows them to break away from traditional methods of solely depending on guests checking in and utilising their rooms and facilities (Bukirwa & Kisingu, 2017). Current study differs from those by Zheng and Tsai (2019) and Weidenfield (2018) because it expands on the concept of diversification in the hotel industry by proposing new diversification strategies that are specific to hotel industries. This study aims to provide a deeper understanding of how diversification can be

effectively implemented in various contexts within the hotel industry, considering both internal and external factors that may affect firm performance. Hotel organisations can benefit from regional diversification by expanding their branches into areas with untapped market potential. As Weidenfield (2018) asserts, this strategy opens up new avenues for growth. Moreover, diversifying into different regions can act as a shield against sudden shifts in demand that can negatively impact the hotel industry. On a larger scale, sectorial diversification involves the establishment of multiple businesses under the same hotel organization. This could mean combining various sub-sectors to create innovative products. Ultimately, this type of diversification can stem from both tourism-related and non-tourism industries within a particular destination or region.

Bukirwa and Kising (2017) delved into the dynamic world of the Kenyan hospitality industry, investigating the impact of market focus and cost leadership strategies on hotel performance. Their compelling findings revealed a positive correlation between the differentiation of products and services and revenue generation. While their study zoomed in on Mombasa, Kenya, there is still much to uncover regarding the influence of diversification strategies on maximizing revenue in Ghana. This area has not gone unnoticed, as previous studies (Aladang et al., 2020; Bukirwa & Kising, 2017) have also recognised the significance of product and service differentiation in African hotels. Bukirwa and Kising (2017) focused on the relationship between the diversification of product and service strategies adopted and the maximization of revenue in the Kenyan hospitality industry and not the Ghanaian hospitality industry. The present study focused on

the statistical relationship between the diversification of products and service strategies adopted, and the maximization of revenue in 3-5 star-rated hotels in Ghana.

The current study on the Ghanaian hospitality industry differs from the study by Bukirwa and Kising (2017) in several ways. First, the study adopted a cross-sectional descriptive survey and incorporated mixed quantitative and qualitative data collection methods and also, focused on 3-5 star-rated hotels in selected regions of Ghana, providing insights into a different market within the African hospitality industry. The current study seems to take a more holistic approach by assessing diversification not just in terms of products and services but also considering other strategic areas such as human resources and government policies. These differences suggest that the current study could provide new insights into how diversification strategies are being adopted in Ghana's hospitality industry to maximize revenue, building upon the findings from previous research works such as that of Bukirwa and Kising (2017).

2.5 Human Resource Strategies Adopted to Maximize Revenues in Star-Rated Hotels

The hospitality industry relies heavily on human resources to drive its success on a global scale. Therefore, organisations must prioritise human resource strategies that focus on retaining top employees, attracting new talent, and ultimately achieving the main goal of maximizing profits. This is a shared understanding among hotel owners, managers, and human resource managers, as they recognise

the pivotal role of human labour in achieving success. The key to effective human resource strategies lies in maintaining a harmonious relationship between hotels, their staff, and employees. One of the most frequently used tactics in the realm of human resources to increase profitability is employee compensation. Essentially, this involves providing monetary bonuses and incentives to employees of all levels in order to foster a sense of healthy competition in the workplace. Additionally, it involves offering fair wages to ensure that employees feel valued and motivated. By adequately compensating their employees, hotels can guarantee their staff's continued determination to help the company achieve success (Shilling, 2021).

In order to deliver exceptional services and produce high-quality results, hotels make it a priority to invest in training and development for their team. This not only enhances their skills but also leads to increased work efficiency and reduced waste of time and resources. Furthermore, it instills confidence in employees and enables them to perform their tasks with excellence. A major factor in maintaining a strong and capable team is the implementation of a comprehensive hiring plan. This plan should be carefully crafted by the hotel's human resource managers, who possess a deep understanding of their current employees' strengths and areas for improvement. By implementing a strategic hiring plan, hotels are able to ensure that they recruit individuals who not only align with their standards but also possess the necessary skills and personality traits to contribute to the team's overall success. Ultimately, these efforts allow hotels to achieve a well-balanced and cohesive workforce.

In 2018, Lee conducted a comprehensive investigation into the impact of human resources on the hospitality industry. The findings revealed a major challenge in acquiring and retaining capable individuals to manage and operate hotel establishments. With skilled and knowledgeable staff at the forefront, customers are guaranteed a seamless experience, ultimately elevating the hotel's reputation for excellence. As a result, the hotel is able to continuously strive for improvement and offer top-notch services, leading to increased revenue and success. The current study differs from Lee's (2018) study on human resources in the hospitality industry in the following ways: Lee's (2018) study was specifically focused on human resource challenges, such as acquiring and retaining skilled staff, and how this impacts hotel management and the customer experience. In contrast, the current study has a broader scope, looking at various strategies to maximise revenue. The objective of the current study is to examine strategic human resource practices and the influence of government policies on revenue maximization. While Lee's study might have focused on qualitative aspects of human resource management, the current study employs a cross-sectional approach, incorporating both quantitative and qualitative data to assess the impact of diversification strategies on revenue. The current study is specifically looking at the statistical relationship between diversification strategies and revenue maximization, which includes but is not limited to human resource practices. Overall, while both studies consider the importance of human resources, the current study extends beyond this to explore a range of strategies that can contribute to revenue maximization in Ghanaian hotels.

Sahi, Gupta, and Cheng (2020) revealed that implementing distinctive and effective strategies, such as having a skilled workforce, gives hotels and other businesses a notable edge over their competitors. This translates to streamlined operations, reduced resource waste, and increased revenue per customer due to their forward-thinking approach. In addition, providing mentorship programmes and hosting events for new employees to acclimatise to the company's culture, get acquainted with current employees, and strengthen their professional relationships can greatly benefit both the employees and the organisation. Recognising and compensating employees for their efforts instills a sense of belonging and demonstrates care for their well-being. The objectives of human resources management, such as increasing revenue, promoting growth, and providing quality services, are achieved through various strategies and policies within a hotel (Armstrong, 2020). Based on a recent study on hotel performance, the expertise, experience, and skills of human resources play a crucial role in determining the overall revenue generated. Additionally, satisfied customers are more likely to return, refer others, and spend more when they receive service from knowledgeable, experienced, and skilled staff (Aladag et al., 2020). The current study on human resource practices in Ghanaian hotels builds upon the findings of Sahi, Gupta, and Cheng (2020) by not only acknowledging the importance of a skilled workforce but also by discussing the benefits of mentorship programmes and employee recognition. While Sahi, Gupta, and Cheng (2020) discuss the benefits of mentorship programmes and employee recognition, the current study aims to find

out how strategic human resource practices can be adopted to maximize revenue, which may include these aspects and more.

According to a study conducted by Beda-García et al. (2014), which involved several Spanish companies and hotels, the implementation of human capital development training policies has a positive indirect impact on business performance. Additionally, the results showed that these policies not only enhance business outcomes but also influence the level of formality and investment in training activities. Garrido-Moreno et al. (2021) further revealed that strategic measures in human resources, such as implementing new training programmes, cost reduction strategies, and contingency plans, can aid in the recovery of the hotel industry in Spain during the challenging times of COVID-19. Also, as reported by Garrido-Moreno et al. (2021), additional measures in human resource management include implementing health and safety protocols, establishing effective internal communication channels, and setting up emergency communication networks to keep employees motivated and well-informed. In the highly competitive African hospitality industry, where hotels offer similar services, many establishments have resorted to acquiring skilled labour from their competitors in order to gain an advantage. This strategic approach often leads to increased revenue and a higher standing among rival hotels (Kihara, Bwisa, & Kihoro, 2016). The hospitality industry in West Africa is facing fierce competition for skilled human resources as top talents are drawn to popular Arabic tourist destinations such as Tunisia and Morocco. As a result, sub-Saharan nations are struggling to keep up. This not only impacts their revenue but also leads to underutilised hotel space and low occupancy

rates. In response, stakeholders in the region's hospitality sector are devising strategies to retain their valuable employees. These efforts include offering more competitive salaries and allowances, as highlighted by Njau, Mutungi, and Mutinda (2019). In their recent research, titled "Hoteliers' Human Resource Strategies for Business Sustainability during the COVID-19 Pandemic in Ghana," Dwomoh et al. (2020) explored the measures implemented by Ghanaian hotels to sustain their businesses during the pandemic. Their findings revealed that the strategies employed by these hotels included the difficult decision of staff layoffs, which was the predominant strategy. Other effective strategies included retraining employees, utilising existing pandemic funds, reducing working hours, and temporarily offering staff part-time job contracts. Clearly, Ghanaian hotels employed a range of human resource strategies during the COVID-19 crisis, as detailed by Dwomoh et al. (2020). Even then, Dwomoh et al. (2020) did not establish whether there was a statistical relationship between strategic human resource strategies adopted and the maximization of revenue in 3-5 star rated hotels in Ghana. The present study focused on the statistical relationship between human resource practices and the maximization of revenue in various Ghanaian hotels.

2.6 Effect of Government Policies on the Relationship between Management Responses and Revenue Maximisation

It is the primary duty of governments to oversee and regulate various industries in order to uphold fairness and guarantee satisfactory outcomes for consumers while also avoiding conflicts with citizens. However, there have been numerous complaints from business sectors worldwide regarding government regulations

(Davis, 2021). As noted by Davis (2021), certain regulations implemented by governments are overly strict and could potentially hinder revenue maximization. For instance, labour laws may hinder hotels from downsizing staff during periods of low demand or in times of crises such as epidemics, natural disasters, or security threats. Some government policies, specifically taxation regimes, have the potential to decrease revenue for organizations. This is often due to high taxes and added requirements, such as insurance and environmental compliance (Davis, 2021). While these policies are intended to safeguard consumers from exploitative practices of profitable entities, like hotels (LBN Publishers, 2020), they may not fully consider the financial burden placed on organisations and their need to recuperate costs in order to provide products and services.

In 2015, Hernandez conducted a study on restaurant revenue management, specifically examining how reservation policies impact revenue generation. Surprisingly, internal policies were not considered a variable in hotel reservations, despite their potential influence on revenue. As a result, it became challenging to determine the impact of these policies on revenue collection. To address this gap, this study incorporated the influence of policies to effectively maximise revenue. One striking example of how government regulations can harm businesses can be seen in the implementation of antitrust laws in the United States. As a result, corporations have faced increases in their tax rates and a system of complex regulations to navigate. This has resulted in a decrease in revenue for businesses. Similarly, in Britain, stringent regulations and rules have made operations more difficult and hindered job growth. Companies are constantly having to adhere to a

never-ending stream of regulations, which have a detrimental impact on their profitability and impede social progress.

Kenya has undergone a consistent stream of tax policy adjustments since 2003, driven by a desire to attract more business owners and boost revenue generation. As highlighted by Oketch, Kilika, and Kinyua (2020), the Kenyan government has stipulated a number of tax rules, regulations, and policies enforced by the Kenya Revenue Authority (KRA) to encourage business owners to comply. These include levies such as value-added tax, income tax, excise tax, and service charges, which have sparked feelings of discontent among some and led to attempts at evasion, resulting in lost revenues for certain organisations. Like many other governments, Ghana also implements stringent rules, regulations, and policies in order to regulate business activities. In fact, in a study conducted by Ampofo (2020) in Ghana, it was discovered that the hospitality industry, specifically hotels, has played a significant role in the development of the Wa municipality. However, this growth has been hindered by excessive taxation and government regulations, as revealed by the study. Hernandez's study on restaurant revenue management focuses on reservation policies as a variable affecting revenue, which was previously not considered. The other studies do not seem to focus on internal policies but rather on external factors like government regulations and tax policies. Each study is set in a different context: Hernandez's study is within the restaurant industry; the US and Britain examples deal with antitrust laws and regulations; Oketch et al.'s (2020) study is about tax policies in Kenya; and Ampofo's (2020)' study is about business regulations in Ghana. The studies likely differ in their empirical findings due to the

different variables and contexts they examine. For example, Hernandez might have found a direct impact of reservation policies on revenue, while Oketch et al. (2020) might have observed the effects of tax policies on business compliance and revenue loss due to evasion.

2.7 Revenue Maximization

Literature on revenue management, however, takes the view that it is very fundamental in enhancing revenue across various industries, but a bit more in its evolution and applications within the hotel industry. Revenue maximisation is the art of intelligent price and availability manipulation to meet demand (Morag, 2013). It evolved from airline industry operations into an integral process in the hotel business by using historical data to project booking trends. Major hotel chains such as Marriott, Hilton, Sheraton, Starwood, and InterContinental adapted RM systems by the early 2000s (Murimi, Wadongo, & Olielo, 2021). RM implementation faced challenges early enough owing to the presence of inadequate technology and a lack of guest data, among others (Karmarkar & Dutta, 2011). However, several technological advances, including the incorporation of social media and mobile channels, have been factors in effective RM practice. The versatility of the RM practices has meant that other industries, even outside the hotel sector, have applied the ideas, such as restaurants, spas, clubs, and entertainment parks—a pointer to how extensive the RM practices have been and how effective their benefits really are. Such positive financial outcomes of the RM are supported by empirical evidence, with studies revealing that effective

implementations of RM systems increase revenue in restaurants by up to 33% and boost sales in hotels by 5–10% (Karmarkar & Dutta, 2011; Morag, 2013).

In the Ghanaian context, revenue maximisation cannot be isolated from the complex market dynamics and consumer behaviour as well as strategic management practices, particularly when operating in 3- to 5-star-rated hotels. Strategic pricing and revenue management are two of the basic options to maximise revenues. Dynamic pricing models for accommodation: The use of different room rates when occupancy and demand levels fluctuate or during seasonal changes or competitive pressures (Jones & Lockwood 2019). Hotels can maximise revenue per available room (RevPAR) by adopting the advancement of revenue management systems (RMS), enabling them to optimise rates and occupancy levels for each type of guest demand segment accordingly.

Though the concept of RM is very capable theoretically and empirically, its application in 3-5 star-rated hotels in Ghana must be considered in light of the critical nature of contextual issues. Most cited studies present data from Western contexts, which can be too dissimilar to the economic, cultural, and operating conditions of Ghana. It is not certain how good the quality of technology adoption and data in Ghanaian hotels is or how well the staff members are trained in hotel operations and expertise. Similarly, the local regulatory and business environment and the competitive landscape for informal accommodation providers all play a part in shaping the usefulness of RM strategies. Future studies along these lines could redress these gaps and, consequently, provide some useful insights into how

RM practices can be optimised for Ghanaian hotels. Hotel managers in Ghana would more correctly consider RM approaches guided by these factors for upping financial returns, plus benefits evidenced in other regions and industries (Cross et al., 2011; Queenan et al., 2011).

2.8 Theoretical and Conceptual Framework

2.8.1 Theoretical Framework

This study is anchored in multiple theoretical perspectives, guiding the exploration of management strategies adopted by hotels to maximize revenue. The primary theories include Baumol's Dynamic Model of Revenue Maximisation (Baumol, 1970), Profit-Maximising and Competition-Based Theory, Resource-Based Theory (Wernerfelt, 1984), and Human Resource-Based Theory (Marler & Fisher, 2013; Mmanakana, 2022).

2.8.2 Baumol's Dynamic Model of Revenue Maximisation (Baumol, 1967)

Professor Baumol, an American economist, developed Baumol's dynamic model of revenue maximisation in 1970. This model focuses on the trade-off between sales revenue and the cost of selling additional units of a product or service. In the context of hotels, this model implies that revenue maximisation occurs when the marginal revenue from selling an additional room is equal to the marginal cost of providing that room. According to Baumol, firms aim to balance their pricing and output decisions to achieve revenue maximisation, considering factors such as elasticity of demand and production costs (Nadar & Vijayan, 2020).

In the hotel industry, Baumol's Dynamic Model can be applied to the decision-making process related to room occupancy. Optimum room occupancy, in this context, refers to the level at which the marginal revenue from renting an additional room equals the marginal cost associated with providing that room. By determining the relationship between the optimum room occupancy and revenue maximization in 3-5 star-rated hotels in selected regions of Ghana, the study seeks to validate or refute Baumol's theoretical framework in the specific context of the Ghanaian hospitality industry. The objective of this theory implies that understanding and optimising room occupancy levels are crucial for revenue maximization. If the actual room occupancy deviates from the optimal level, it may indicate inefficiencies in pricing strategies, marketing efforts, or operational management.

The model advocates that a company should prioritise increasing sales over maximising profits. It states that the goal of the firm is to maximise sales revenue, subject to a minimum revenue constraint (Mert, 2018). The expectations of the investors determine the minimum profit constraint, and therefore, the management must satisfy the investors' wants. The model was used to identify the strategies used by firms to maximize revenues; even then, since the model typically ignores actual competition and does not demonstrate equilibrium in any given industry, the study also hinged on profit-maximising and competition-based theories. Though Baumol's model provides valuable insights, real-world scenarios may deviate from its assumptions. In practice, hotels face dynamic demand patterns, seasonal variations, and other complexities. Therefore, empirical validation and adaptation

are crucial for effective revenue management in the hospitality industry. Baumol's Dynamic Model of income Maximisation is an economic theory that examines how hotels deploy resources to maximise revenue over time. This model, developed by economist William J. Baumol, is especially useful for industries where production capacity cannot be easily altered. The approach emphasises that a firm's primary purpose is to maximise revenue (rather than profit) over time.

2.8.3 Profit-Maximising and Competition-Based Theory (Hall and Hitch, 1939)

Profit-maximizing theory was propounded by Hall and Hitch in 1939. This is a robust framework for understanding reservation strategies adopted by management to maximize revenue in 3-5-star-rated hotels in selected regions of Ghana is provided by the profit-maximizing and competition-based theories. This theory states that businesses aim to maximize their profits through optimising production and pricing strategies. In the hotel sector, this involves practicing dynamic pricing, promotional offers, and appropriate yield management to maintain effective room occupancy rates and prices. During off-peak periods, hotels can maintain consistent occupancy levels while increasing revenue by adjusting room rates according to demand fluctuations and attractive packages. Efficient resource management involving optimal utilisation of staff members, utilities, and facilities also helps reduce costs while enhancing profitability.

There is empirical evidence supporting the alignment of this theory with the objective. Brueckner (2013) points out how strategic management decisions affect firm value, emphasising the need for aligning stakeholder interests towards

revenue maximization. Some studies done on Ghanaian hotels, such as those by Amoah et al. (2016), have shown that dynamic pricing plus promotional strategies result in higher revenues compared to static pricing models. Moreover, it has been cited in Kimes (2010) that yield management is a way of increasing occupancy rates and profits. In addition, others, like Mensah and Antwi (2015), have also come up with theories that explain how hotels can increase their revenue and occupancy. Consequently, Ghanaian hotels should adopt these strategies, as this will help them maximize their returns without losing out to competition.

2.8.4 Competition-Based Theory (Marshall, 1961)

The competitive theory was developed by Marshall in 1961 and this theory is consistent with the aim of appraising the diversity in products and services strategies to optimise earnings in selected Ghana's 3-5 star hotels by stressing differentiation and competitiveness. Based on its premise, a company must have a strategy that stands out from that of rivals so as to attract customers. In this fierce hotel market context, hotels need to expand their menu of products and services into many segments in order to differentiate themselves from several other similar institutions, thereby increasing their customer base. Empirical data supports this theory's alignment with the objective. Ali and Anwar (2021) stress the significance of cost leadership, differentiation, and concentration as key factors that help firms gain a competitive advantage. This means that hotels should offer various amenities, such as personalised guest experiences or even custom packages, which make them attractive to different groups of customers while at the same time filling up their rooms.

Enclosed in a research paper by Mensah and Blankson (2014), it was established that hotels in Ghana that have diversified their services, for example, those that have added spa facilities, conference centres, and cultural activities, are ranked highly in terms of guest satisfaction and revenue. Furthermore, closely watching market trends and competitors' prices, as highlighted by Ali and Anwar, enables them to efficiently change their offerings or pricing strategies, thus making them continue to be competitive, among other factors that attract potential guests. In brief, the theory of the competition-based model emphasises the need for hotels to diversify their product and service strategies so as to maintain competitiveness and maximize sales. As such, 3-5-star-rated Ghanaian hotels can widen their clientele base by understanding the competitive environment within their operating areas and adopting differentiated approaches. Consequently, they will be able to win a larger customer base and meet varied customer expectations, thereby improving revenues. There have been scientific studies done, including those by Ali & Anwar (2021) as well as Mensah & Blankson (2014), showing that these diversification strategies work towards achieving these goals.

2.8.5 Human Resource-Based Theory (Paauwe, 1998)

Human Resource-Based Theory was developed by Paauwe in 1998. The theory emphasises the strategic importance of human resources in achieving organisational objectives, including financial performance. This theory suggests that effective management of human capital through strategic human resource practices can contribute significantly to a firm's competitive advantage and financial success (Anwar & Abdullah, 2021). Mmanakana (2022) has contributed

to the development of this theory, emphasising the role of HR practices in enhancing productivity, employee motivation, and overall organisational performance. "Competitive Advantage through People: Unleashing the Power of the Work Force" provides a comprehensive overview of the Human Resource-Based Theory.

This objective seeks to examine human resource practices adopted to maximise revenue in 3-5 star-rated hotels in selected regions of Ghana. This study was used to establish if it aligns with the principles of human resource-based theory. Strategic human resource practices in the hotel industry may include talent management, employee training and development, employee engagement, and compensation strategies (Hassanein & Özgit, 2022). The objective implies that these practices are considered potential factors influencing revenue maximization. Effective human resource practices can contribute to improved employee performance, satisfaction, and commitment, which, in turn, may positively impact guest satisfaction, repeat business, and overall revenue generation.

The human resource-based theory highlights the significance of the human factor in the process of developing organisational strategy. Human capital development is a new study in social sciences and psychology that ensures the organisation's true intellect (Kaufman & Geroy, 2007). The human capital perspective emphasises the significance of human resources as critical capital and investments that secure projected earnings (returns). By and large, the human resource-based theory was utilised alongside the resource-based theory. That was so because the latter, unlike

the former, emphasises the wise and optimised utilisation of strategic assets like personnel to ensure that the assets are used for long periods. As well, the latter, unlike the former, provides for lasting sustainability and operation (Barney, Wright, & Ketchen, 2001; Kaufman & Geroy, 2007). As noted in the foregoing, the human resource-based theory was utilised alongside the resource-based theory, especially because the resource-based theory, unlike the human resource-based theory, emphasises the wise and optimised utilisation of strategic assets like personnel to ensure that the assets are used for long periods and provide for lasting sustainability and operation (Barney, Wright & Ketchen, 2001; Kaufman & Geroy, 2007).

2.8.6 Resource-Based Theory (Wernerfelt, 1984)

The Resource-Based Theory (RBT) was developed by Wernerfelt in 1984 and it posits that firms gain a competitive advantage by leveraging unique and valuable internal resources, such as human capital, tangible and intangible assets, and organisational capabilities (Tate, Ellram, & Bals, 2022). In the context of 3-5 star-rated hotels in Ghana, these resources can include high-quality facilities, a strong brand reputation, skilled staff, and efficient management systems. Empirical studies support this notion, demonstrating that investment in human capital, such as training and development, directly impacts hotel performance by enhancing service quality and customer satisfaction. For instance, Chand and Katou (2007) found that HR practices like training, staffing, and employee participation significantly influence the performance of Indian hotels. Similarly, Mensah-Ansah et al. (2011) in Ghanaian hotels found that effective HR practices enhance

employee performance, leading to better service quality and customer satisfaction, which in turn increases revenue.

Moreover, organisational capabilities and the strategic utilisation of tangible and intangible assets are crucial for revenue maximization. Sigala (2005) demonstrated that Greek hotels with advanced IT capabilities and innovative management practices outperformed their competitors in terms of revenue and customer satisfaction. Research by Hsu and Jang (2008) indicated that hotels with strong brand equity and customer loyalty programmes achieve higher financial performance. In Ghana, hotels that maintain high standards of facilities, invest in building a strong brand, and create unique customer experiences are likely to attract more customers and generate higher revenues. By focusing on enhancing human capital, leveraging organisational capabilities, and maximising the value of their assets, 3-5 star-rated hotels in Ghana can achieve a competitive advantage and maximise their revenue in line with RBT principles.

2.9 Summary of Literature and Gaps

2.9.1 Summary of Literature

As revealed by the extensive literature review, the hotel industry is in a constant battle for customers and financial success. This is evident through the demonstrated revenue growth, which requires the implementation of diverse competitive tactics. One crucial tactic for maximising room occupancy revenue is through effective bed occupancy strategies. These can include hotel group sales, direct sales, destination marketing, cross-promotional partnerships, revenue management sales,

guest rewards programmes, re-marketing efforts, and ensuring a comfortable atmosphere for guests. As previously stated, extensive research has been conducted on the various tactics utilized by hotels in North America, Turkey, Spain, Bangladesh, Kenya, and Ghana to enhance their room occupancy rates (Algeciras & Balletero, 2017; Boahen, Quansah & Sarpong, 2013; Ivanov & Ayas, 2017; Khan, Islam & Hassan, 2020; Liu et al., 2022; Murimi, Wadongo & Olielo, 2021; Owusu et al., 2013; Uzel, 2015; Zheng & Forgacs, 2017). However, despite this wealth of research, there has yet to be a comprehensive and objective study examining the potential correlation between hotels' optimal room occupancy rates and their revenue maximization. The present study sought to establish whether there is a significant relationship between the optimum room occupancy adopted in various Ghanaian hotels and their maximisation of revenue.

Another approach that has been considered is implementing effective reservation management techniques. Prior research has delved into the specific strategies utilised by hotels in Africa (Asiamah, 2018; Hernades, 2015; Zheng & Forgacs, 2017). However, there has yet to be a conclusive, objective study conducted to determine the correlation between these strategies and revenue generation. Therefore, the current study aims to fill this gap by examining the reservation strategies employed to optimise room revenue collection. In particular, this study seeks to establish whether there is a statistically significant association between these strategies and revenue generation for 3-5 star-rated hotels.

The third approach employed involves diversifying products and services. Extensive research has demonstrated that this tactic has a strong impact on increasing revenue for hotels. In Africa, numerous studies have honed in on the importance of product and service differentiation in the hospitality industry (Aladang et al., 2020; Bukirwa & Kising, 2017). For example, Bukirwa and Kising (2017) specifically examined the connection between diversifying product and service strategies and revenue optimisation within the Kenyan hospitality sector. However, the Ghanaian hospitality industry and its hotels have yet to be studied in this regard. As such, the present study focused on the statistical relationship between the diversification of product and service strategies adopted and the maximisation of revenue in the various Ghanaian hotels.

Additionally, existing literature reveals the inclusion of human resource strategies as a key approach in hotels' revenue maximisation efforts. However, while Dwomoh et al. (2020) did explore the human resource strategies used by Ghanaian hotels during the COVID-19 pandemic, their research did not identify any statistical correlation between these strategies and revenue maximisation in hotels across selected regions in Ghana. Furthermore, previous studies have not investigated whether there is a statistical connection between strategic human resource practices and revenue maximisation in Ghanaian hotels. Upon careful examination of existing literature, it is evident that previous studies have employed varying contexts and methodologies compared to the proposed approach of the current research. As such, it is imperative to carry out a study that specifically

investigates the impact of strategic management responses on revenue optimisation in 3-5-star hotels across selected regions in Ghana.

2.9.2 Literature Gaps

Table 2.1: Summary of Literature Reviewed

Author	Title	Findings	Gap
Dwomoh <i>et al.</i> (2020)	Hoteliers' Human Resource Strategies for Business Sustainability during Covid-19 Pandemic in Ghana	Ghanaian hotels utilized various human resource strategies during COVID-19 times.	The study did not establish whether there was a statistical relationship between strategic human resource strategies adopted and the maximisation of revenue in the hotels in selected regions of Ghana. The study adopted a descriptive survey and incorporated mixed quantitative and qualitative data collection methods.
Zheng & Forgacs, (2017)	The emerging trend of hotel total revenue management	A hotel's revenue is depended on strategies used to make reservations.	The study was carried out in the developed world, unlike the current study and did not establish whether there is a significant relationship between optimum room occupancy rates in hotels and their maximisation of revenue.
Bukirwa & Kising (2017)	Influence of market focus strategy and cost leadership strategy on organizational performance of hotels in Kenya	Product and service differentiation is positively related to revenue collection in the hospitality industry.	The study focused on hotels in Mombasa, Kenya and did not focus on the statistical relationship between the diversification of product and service strategies adopted and the maximisation of revenue in Ghanaian hotels.
Khan, Islam, & Hassan (2020)	Revenue management in the tourism and hospitality industry with special reference to Bangladesh.	There is wide adoption of price-related strategies among hotels	The study only covered Bangladesh – the study did not cover the Ghanaian tourism and hospitality industry

Author	Title	Findings	Gap
Hernandez (2015)	Restaurant Revenue Management: Examining Reservation Policy	The collection of revenue is affected by the policies used by hotels during reservations	The study context is different from the current study in that revenue maximisation is factored in
Asiamah (2018).	Factors that influence labour turnover intentions in the hospitality industry in Ghana	Human resources turnover of hotels in Ghana affects hotels' performance	The study covered only labour turnover among hotels in Ghana and did not establish whether there is a significant relationship between the reservation strategies adopted in the hotels and their maximisation of revenue.
Ranganathan (2016)	Profit optimization using advanced analytics in the airline and travel industry	Organizations that use advanced revenue management systems tend to achieve higher revenue collections.	The study focused on revenue optimization in the Airline industry and did not establish whether there is a significant relationship between the reservation strategies adopted in the hotels and their maximisation of revenue.
Dwomoh et al. (2020)	Hoteliers' Human Resource Strategies for Business Sustainability during Covid-19 Pandemic in Ghana	The study used Structured questionnaires antelephone interviews.	Triangulation of data with multiple instruments in the current study.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Research Design

The design of this study was a descriptive cross-sectional survey, and it employed both qualitative and quantitative methodologies to examine the relationship between the variables in this research (Kothari, 2004). The approved research plan provided an insight into the study facts that were among the research variables and all measures. Consequently, for this study, Brotherton (2008) maintained that the design was adopted due to its ease in collecting subjective data quickly for statistical analysis. According to AECT (2001), a cross-sectional survey is a type of research design where data is collected so as to describe events, which are then organised, tabulated, displayed, and described. However, positivism uses quantifiable facts at one point in time, hence leading to the adoption of cross-sectional. On the other hand, cross-sectional studies differ from observational studies in terms of their ability to use information from many individuals, regardless of geographical area. In conclusion, this research design was chosen because it allowed for the collection of quantitative data as well as open and closed-ended information, which was statistically tested to generate numerical findings and qualitative data for interpreting observations and respondents' expressions (Mahmood, 2019).

3.2 Measurement of Variables

This study was based on the interaction of two distinct types of elements: independent (predictors) and dependent variables. All of these criteria had distinct

indications and unique qualities that the study investigated to establish their levels of fulfilment through survey respondents' responses.

3.2.1 The Independent (Predictor) Variables

These variables fell into five categories: optimal occupancy strategies, reservation strategies, product and service diversification strategies, human resource practices, and government policies. These variables served as the foundation of the research, providing insight into present management techniques and their impact on revenue maximization. This study includes the independent variables that consist of different strategic management responses to the competitive business environment. Each of these responses was then put into specific, observable actions or practices that can be measured individually. The variables were assessed using a Likert scale in assessing the degree to which each strategy is applied. Respondents rated each indicator on a scale from 1 to 5, with 1 = very low extent, 2 = low extent, 3 = no extent, 4 = large extent, and 5 = very large extent (Scott 2018). Each of the following variables' categories included a variety of signs that the study wanted to investigate. Table 3.1 shows the independent (predictor) variables.

Table 3.1: Independent (Predictor) Variables

Variable	Indicators
Optimum Occupancy strategies	<ol style="list-style-type: none">1. Offering special rates2. Breaking segments into subcategories3. Taking creative approaches during events to attract people
Reservation Strategies	<ol style="list-style-type: none">1. Acceptance of direct bookings2. Establishing of relationships with companies3. Practice of guarantee reservation for room availability.
Diversification of product systems and services strategies	<ol style="list-style-type: none">1. Installation of smart room access2. Offering local cuisines3. Operating multiple licenses
Human resource practices strategy	<ol style="list-style-type: none">1. Opportunity to expand the knowledge base of all employees2. Recognise employees' contributions3. Develop a sense of job security
Government policies	<ol style="list-style-type: none">1. High corporate taxes2. High interest rates

Source: Adopted and modified (Scott, 2018).

3.2.3 The Dependent Variable

Revenue maximisation is the study's dependent variable, with indicators including increased sales and the identification of new markets and services. When a company focuses on revenue maximisation, it aims to increase sales by either selling more of their existing products or services or by entering new markets and creating new offerings. This dual approach ensures that the organisation not only deepens its current market penetration but also broadens its market reach, resulting in increased overall revenue.

In practice, raising sales can be accomplished by a variety of tactics, including improving product quality, optimising pricing strategies, improving customer service, and launching efficient marketing campaigns. For example, by identifying and meeting consumer demands, businesses can increase customer happiness and loyalty, resulting in repeat purchases. Furthermore, identifying new markets and services entails recognising and capitalising on unfulfilled requirements in various client segments or geographical areas. This proactive approach might give you a competitive advantage in an increasingly globalised market. Firms that thrive at market research and innovation are more likely to identify and capitalise on these opportunities, ensuring long-term revenue growth (Vives et al., 2018).

3.3 Location of the Study

The study was conducted in eight districts in Ghana, which include the Greater Accra, Ashanti, Eastern, Western, Volta, Bono, Central, and Upper East regions. These regions were purposefully selected based on the issues relevant to the study

area and the existence of 3–5-star hotels. The country is divided into sixteen regions, headed by a regional minister. The locations selected boast high economies, including shipping, gold and bauxite mining, tourism, and oil exploration. These industries not only contribute much towards the GDP of Ghana but are also a lure that attracts most international and domestic tourists, making these areas an ideal location for the hotel industry. The presence of 3–5-star hotels in those areas proves that their importance cannot be overemphasised in hosting a wide spectrum of visitors, from business travellers to those in leisure tourism. They, therefore, matter in terms of job creation, allied industry stimulation, and general economic growth for the local economy. On the other side, however, these hotels often face serious challenges in revenue losses through unregulated expenditures on utilities, labour bills, and payroll-related expenses, which hamper their efforts to maximise their potential for generating revenues and sustaining operations.

Targeting these areas, the specific insights and solutions this research has aimed to provide would assist hotels in solving these matters. On the other hand, by getting a clear understanding of the unique dynamics of the hospitality sector in these economically active regions, more precise and successful ways of increasing sales and identifying new customers can be developed and worked out for enhancing the service offerings. This makes sure that the findings are relevant and meaningful, having actual advantages for the hotel business in Ghana. The chosen locations of the study, in a way, reflect some of the broader challenges and opportunities that face the hotel business in Ghana. In this respect, the findings of the study do not

apply to the different localities individually but rather extend even to the national context, possibly guiding governmental decisions or industrial practices across the country.

The choice of these regions marks one characterised by their economic vibrancy and existence of 3-5 star-rated hotels, which therefore presents a solid foundation for the study of major issues that have been confronting the hotel industry. The findings will then be relevant, as they will help hotels fine-tune techniques for revenue maximisation, hence contributing to the overall growth and development of the Ghanaian economy.

3.4 Target Population

The study targeted 552 individuals, comprising key informants, general managers, and departmental heads from 67 3-5 star-rated hotels across eight regions of Ghana (Appendix VIII). This study concentrated on seven key operational areas within these hotels: marketing, reservations/front office, information communication technology (ICT), finance/revenue, banquet, human resources, and food and beverages. These departments are crucial to the hotels overall performance and revenue growth since they have a direct impact on operational efficiency and financial results. The study purposefully selected the respondents and departments based on their relevance to the research objectives and the hotels. The primary aim was to gather comprehensive data from departments that play a crucial role in revenue maximisation and strategic decision-making.

Mugenda and Mugenda (2008) stated that the observable qualities and attributes of the population of interest must be strongly associated with the traits recommended for generalisation, which influenced the selection of the aforementioned categories of respondents. These groups of respondents were chosen because several research findings revealed that they were crucial to the challenges of revenue maximisation and strategic decision-making (Mensah, 2014). The inclusion of stakeholders, such as general managers, department heads, and industry experts, ensured that the study collected multiple perspectives and provided a comprehensive overview of the revenue-maximisation strategies used in Ghana's 3-5-star hotels. The study population is shown in Table 3.2.

Table 3.2: The Study Population Distribution

Region	3-star	4-star	5-star	Total
Accra	17	4	3	24
Ashanti	8	1	0	9
Central	6	0	0	6
Volta	4	0	0	4
Eastern	7	2	0	9
Bono	0	0	0	0
Western	10	4	0	14
Upper East	0	1	0	1
Total	52	12	3	67

Sample Size for Key Informants

Category	Sample Sizes	Sampling Methods
Ghana Tourism Authority Policy Makers	8	Purposive
Association of Hoteliers	8	Purposive

3.5 Sample Size and Sampling Procedure

3.5.1 Sample Sizes for Hotels

Sharma (2020) suggests that if the target population is not sizeable enough to justify sampling, it is better to include the entire population in the study. In this case, the distance between different areas of the country is significant, making it challenging to conduct surveys. However, since there are 67 3–5-star hotels scattered across Ghana, a considerable enough population is available to justify sampling in this study. In order to ensure the applicability of the findings, Yamane's (1967) mathematical formula was used to calculate an adequate sample size. After accounting for an error margin of 4.2%, the estimate for the required sample size of 3-5 star rated hotels in the country is 60 out of a total of 67.

$$n = \frac{N}{1 + N(e^2)} = \frac{67}{1 + 67(0.042^2)} = 59.9 \approx 60$$

Where n = *desired sample size*, e = *error margin*, N = *population of 3-5 star rated hotels*

Given the fact that 3-5 star rated hotels are not found in all geographical regions of the country, the study considered using a proportionate sampling procedure with a sample size proportional to the size of 3-5 star rated hotels in each region, conditioned on $N_k > 10$. Where there is a total hotel size of less than 10 within a region, all are considered in the sample. The same procedure was followed to determine the number of each star-rated hotel to be represented in the total sample

without the condition of $N_k > 10$.

$$n_k = \frac{N_k}{N} \times n$$

Where n_k = sample size for each region (or star-rated hotels),

N_k = Total number of hotels in each region (or type of star rating).

A stratified simple random sample was used in selecting the hotels in regions where the total number of 3-5 star-rated hotels exceeded the sample required for that region or rating category. Since the department heads can provide the data required for the study in each of the selected hotels, the purposive sampling technique was used to select two categories of people within a selected hotel. A total of seven departments of interest exist in addition to the general manager. The study sampled 60 general managers, 420 departmental heads, 8 members of the Ghana Tourism Authority (GTA), and 8 members of the Hoteliers Association of Ghana. Thus, a total of eight (8) respondents per hotel were selected, from which the total number of respondents for the study was estimated at 496.

Table 3.3: Sample Size distribution of hotels based on Regions

Region	Sample Size				Sampling procedure
	Regional Sample	3-star	4-star	5-star	
Accra	$n_{Accra} = \frac{22}{46} \times 39 \approx 19$	$n_{Accra-3} = \frac{14}{22} \times 19 \approx 13$	$n_{Accra-4} = \frac{4}{22} \times 19 \approx 3$	$n_{Accra-5} = \frac{4}{22} \times 19 \approx 3$	SRS
Ashanti	$n_{Ashanti} = \frac{11}{46} \times 39 \approx 9$	$n_{Ash-3} = \frac{10}{11} \times 9 \approx 8$	$n_{Ash-4} = \frac{1}{11} \times 9 \approx 1$		SRS
Central	$n_{Central} = 6$	6			SRS
Volta	$n_{Volta} = 4$	4			SRS
Upper East	$n_{UE} = 1$	1			SRS
Bono	$n_{Bono} = 1$	1			SRS
Western	$n_{Western} = \frac{13}{46} \times 39 \approx 11$	$n_{West-3} = \frac{8}{13} \times 11 \approx 7$	$n_{West-4} = \frac{5}{13} \times 11 \approx 4$		SRS
Eastern	$n_{Eastern} = 9$	7	2		SRS
Responders (7 depts, GM)		46	11	3	Purposive
Total		46	11	3	60

Source: Pre-survey data (2022)

3.5.2 Sample Size of General Managers.

The study included general managers from 67 3-5 stars-rated hotels. The sample size was determined using the Yamane (1967) formula for social sciences, which is as follows:

$$n = \frac{N}{1 + N(e^2)} =$$

Where n = desired sample size, e = error margin, N = population of 3-5 star rated hotels

Population size (NNN) = 67, Margin of error (eee) = 0.042

$$n = \frac{N}{1 + N(e^2)} = \frac{67}{1 + 67(0.042^2)} = 59.9 \approx 60$$

So, the required sample size is approximately 60, which matches the given sample size

3.5.3 Sample Size for Departmental Heads

To calculate the sample size for the department heads, the researcher used the same formula used to determine the sample size of general managers.

$$n = \frac{N}{1 + N(e^2)} =$$

Where n = desired sample size, e = error margin, N = population of 3-5 star rated hotels

Population size (NNN) = 469; Margin of error (eee) = 0.0158

$$n = \frac{N}{1 + N(e^2)} = \frac{469}{1 + 469(0.0158^2)} = 420 \approx 420$$

So, the required sample size for departmental heads is exactly 420

3.5.4. Sample Size for key informants

To calculate the sample size for the key informants, the same formula for the departmental heads was used to determine the required sample size.

$$\frac{N}{1 + N(e^2)} =$$

Where n = desired sample size, e = error margin, N = population of 3-5 star rated hotels

Population size (NNN) = 16; Margin of error (eee) = 0.042

$$n = \frac{N}{1 + N(e^2)} = \frac{16}{1 + 16(0.0158^2)} = 15.94 \approx 16$$

Therefore, the required sample size is about 16, which matches the given sample size of the entire population

Table 3.4: Sample Size of Respondent

Respondent Category	Target population	Sample Size
Key informants	16	16
Hotel managers	67	60
Departmental heads	469	420
Total	552	496

Source: Pre-survey data (2022)

3.5.2 Key Informants

In addition, a purposive sampling technique was used in selecting 8 government officers from the Ghana Tourism Authority and 8 chairpersons from the Ghana Hoteliers Association. These groups of respondents are considered key informants where interviews were conducted. The decision to select 8 respondents for the key informant interview is based on the fact that there are eight (8) regions that have 3-5 star rated hotels. Therefore, only officials of the Ghana Tourism Authority and Ghana Hoteliers Association in these regions were visited to conduct the key informant interviews for insights.

3.6 Research Instruments

For the purposes of this study, the researcher collected secondary as well as primary data sources to achieve specific objectives and generate new knowledge. Primary data were collected using semi-structured open-ended questionnaires and oral interviews, while secondary data were obtained from literature contained in journals, books, published articles, and periodicals. These two research tools were used for triangulation in line with suggestions by Kothari (2012). This method not only enhanced the reliability and validity of the information that was collected but also confirmed the information provided by each respondent category. The study instruments were developed based on the research objectives, after which they were validated, standardised, and tested for reliability. Authors who did not participate directly in this investigation are included in secondary data materials (Mugenda & Mugenda, 2013). According to Lawlor, Tilling & Smith (2016), triangulation of these two sets of tools improves the quality of the findings via a deeper understanding of the problem under investigation.

3.6.1 Questionnaires

To collect data from two groups of respondents, the researcher utilised four semi-structured questionnaires that used closed-ended and open-ended questions. The questionnaires were distributed to the general managers and department heads. These are labelled appendices A, B, C, and D in this study. There were six sections in these questionnaires: demographic information, optimal occupancy strategies, reservation strategies, product and service diversification strategies, human

resource practices strategies, and government policies. For each respondent type, each questionnaire was adapted based on the hypotheses and objectives of the study.

Participants filled out these surveys at a time agreed upon by all parties concerned individually, with no interference by other people who probably know what one is doing so as not to influence their views negatively about certain issues. This was an important exercise for this study because it served as its moderating variable. Hence, it helped in determining how some selected government policies affected the relationship between predictors and dependent variables. The predictor variables focused on aspects such as optimal occupancy strategies, reservation strategies, product and service diversification, and human resource practice strategies. These tools have been chosen based on their ability to provide comprehensive information in relation to current facts as narrated by respondents themselves (Creswell et al., 2010).

It was observed by Murgan (2015) that the quality and independence of each individual's perspective guaranteed the authenticity of information obtained through these questionnaires. Well-structured Likert scale questions were chosen due to their ability to allow various techniques for applying mathematical manipulations to data (Shayamunda, 2015). Orodho (2009) argued that using questionnaires in data collection reduces errors and promotes anonymity.

3.6.2 Key Informant Interview Schedule

The data was collected from key informants in the study locations using the interview schedule (Appendix F). This interview was recorded using paper and

pencil, a field note, and an audiotape. The structured interview schedule sought information from key informants on the influence of government policies on revenue maximisation in the study hotels in Ghana.

Semi-structured interview guides were used to probe for information that perhaps might not be obtained in the close-ended questions for general managers and departmental heads. This is based on the fact that the study intended to elicit more ideas on what influences the maximisation of revenue due to government policies. For insights, 8 directors from the Ghana Tourism Authority and 8 chairpersons from the Ghana Hoteliers Association were interviewed, selected from the eight selected regions. Interviews, according to Creswell (2012), in qualitative research are done when the researcher asks one or two respondents general or open-ended questions and records their answers.

3.7 Pretesting

The questionnaires underwent pretesting at each of the 3-star, 4 star and 5 star-rated hotels in the Greater Accra Region of Ghana. The questionnaire was pre-tested to avoid ambiguous or leading questions by administering it to 3 general managers and 21 departmental heads around the study area who were not part of the sample. During the pre-test, there was direct interaction with some guests in various hotels by the general managers and departmental heads. The managers and heads were provided with the questionnaire at their workplaces. Pretesting was conducted to assess the respondents' comprehension of the items in the research instruments (Ikart, 2018).

Creswell (2009) suggested that survey questionnaires should be pre-tested so that those who test them could comment on how effective the formats, sequences, and wording of the questions are. The researcher purposively selected general managers and departmental heads as respondents and administered a total of 24 questionnaires among them. The questionnaire was given out to them to administer with regard to flow, skip patterns, timing, order, etc. This was compared against supervisory remarks and notes, leading to the necessary fine-tuning of the questionnaire.

3.7.1 Validity

Sharma described validity as a quality of the research that shows how well its findings can be said to represent and/or reflect the subject of investigation which relates to “how well the data collected by researchers represents the phenomena.” Therefore, respondents were given easy-to-understand language minimizes ambiguity in order to receive definite answers from them so that instruments used for collecting such information could have been valid. To ensure content validity in this study, 7 experts in hospitality and 4 general managers were consulted. To ascertain whether it reflected on the objectives set for the study, the instrument was pre-tested. Their suggestions were incorporated into it before it was administered to respondents. Content validity is very important for any research instrument just as criterion-related validity (Kothari, 2004). The corrections by industrial experts and academic supervisors greatly increased its content validity. Thus, increasing content validity of this study also significantly increased its external validity since

it enabled capturing all opinions from participants effectively making concepts easier, more straightforward and clearer to them.

In addition, the expert review also ensured that the data collected would be meaningful and could be further explored. These three checks for validity, as outlined by Saunders, Lewis, and Thornhill (2012), confirmed that the research instruments achieved the aim of the study on the influence of strategic management responses on revenue maximisation during slack periods in 3-5 star-rated hotels in selected regions of Ghana. Also, this was added by the researchers' own knowledge, intuition, and focused interest in the domain of strategic management responses and revenue maximisation generally, as well as their complete immersion in the phenomenon, contributing to the validity of the research instrument (Merriam, 2009).

3.7.2 Reliability

Reliability, as defined by Joppe (2012), refers to the capacity to replicate findings consistently across time using the same approach and the same measuring tools. A Cronbach's alpha coefficient analysis was conducted to assess the internal consistency of the items used in measuring constructs under investigation and hence the reliability of the questionnaire. The instrument's reliability was ensured by selecting 3 general managers and 3 departmental heads from 3-star, 4-star, and 5-star-rated hotels and administering the questionnaire in two different instances. A Cronbach's alpha of at least 0.7 is required to pass the internal consistency and reliability test (Hair et al., 2010). The content reliability findings showed all

constructs returned Cronbach's alpha scores ranging from 0.789 to 0.912, indicating strong internal consistency among the items and confirming the questionnaire's reliability. Table 3.4 summarizes the results of the reliability analysis.

Table 3.5: Reliability Analysis

Section	Scale Reliability Coefficient
Occupancy	0.892
Reservations	0.866
Product diversification	0.763
Resource practice	0.912
Government policies	0.873
Revenue maximisation	0.789

3.8 Data Collection Techniques

All the categories of hotels within the study area were identified. Out of 67 rated 3- to 5-star hotels, a sample size of 60 from eight regions was targeted for study. Contacts with head of departments were made to ascertain their willingness to participate in the study. A questionnaire designed by the study was provided to the general manager or departmental head. Data collection was conducted for five months, running from November 2022 to March 2023. The time was allocated as follows: Greater Accra, three weeks; Ashanti region, three weeks; Eastern region, two weeks; Western region, three weeks; Volta, two weeks; Central region, two weeks; Bono, one week; Upper East, one week; and then three weeks to each of the regions. Informed consent was sought prior to conducting the interview. Data collection targeted strategic management responses on revenue maximisation, optimal occupancy strategies, reservation strategies, product and service

diversification strategies, human resource practices, and how their revenue was influenced by government policies.

A week prior to the actual data collection, notification phone calls to the general managers and departmental heads were made. Using their assistant general managers, questionnaires were distributed to the respondents. The researcher conducted face-to-face interviews with the key informants from the Ghana Tourism Authority and the Ghana Hoteliers Association. The interviews, lasting 20 minutes each, were carried out with the help of an interview schedule guide and recorded for accuracy. Willingness to respond was sought, and informed consent was ensured when the data collectors arrived at workplaces before responding to the questionnaires. Information relating to the impact of government policies on revenue was also captured.

3.9 Analysis of Quantitative Data

Both descriptive and inferential analyses for the quantitative data were run using the Statistical Package for Social Sciences, which was SPSS Version 20. Only completely filled and validated instruments were used in the analysis. Mean and standard deviation descriptive statistics were applied to demographic and other related data as done by Quinlan (2011) and also to the main study variables. The use of descriptive statistics was preferred as they are simple summaries of the samples being studied, as noted by Trochim (2006).

Linear regression and multiple regression analyses were done using Vitiis et al. (2014) as a guide to test research hypotheses. It considers moderator variables

when determining the impact of independent variables or predictor variables on dependent variables through the coefficient of determination R^2 . This happened during analysis when the ANOVA table produced the F-statistic.

According to Hair et al., if the p-value calculated is less than 0.05, we can conclude that our model is statistically significant at the 0.05 level of significance, while if the p-value calculated is greater than 0.05, it shows that our model is statistically insignificant at this level. The selected significance levels for hypotheses testing were $p < 0.05$, resulting in a confidence interval of 95% beta significance values.

3.9.1 Regression Analysis

To ascertain the impact of the independent factors on the revenue maximisation of hotels in Ghana, simple and multiple regression analyses were conducted. The underlying constructs, as retained by the factor analysis procedure on the covariates, were subjected to multiple regression analysis to establish whether or not they influence revenue maximisation. Representing the model in matrix form (West and Arias, 2020),

Where X denotes the vector of covariates of interest, Y denotes revenue maximisation, and e denotes the error component. The vector of covariates in this study is the strategies for optimum occupancy, reservation strategies, diversification of the products and services, human resource practices, and other demographic features of the hotels. Table 3.5 presents a summary of the data analysis plan.

3.10 Factor Analysis

Factor analysis was used to obtain a common construct in each of the items under adopted strategies for optimum room occupancy, reservation strategies, diversification, strategies to maximise revenue, and government policies, to be used in regression analysis to determine their collective influence on revenue maximisation. Revenue maximisation in itself is measured by a set of questionnaire items that need to be represented by a single dependent variable that allows the contribution of each of these sets of questionnaire items in proportions according to the factor loading. As a result, if an analysis has p variables, factor analysis identifies a few common components that linearly recreate the p original variables:

$$y_{ij} = \beta_{1j}x_{i1} + \beta_{2j}x_{i2} + \dots + \beta_{qj}x_{iq} + e_{ij}$$

where

y_{ij} = the value of the i^{th} observation on the j^{th} variable,

x_{ik} = the i^{th} observation on the k^{th} common factor,

β_{kj} = the set of linear coefficients called factor loadings

e_{ij} = residual or the j^{th} variable's unique factor

Table 3.6: Summary of Data Analysis

S/N	Objective Collection	Data Tools	Data Analysis Method
i.	To examine the strategies adopted to achieve optimum room occupancy Schedule during the slack period to maximise revenue in star-rated hotels in selected regions of Ghana	Questionnaires Interview	<ul style="list-style-type: none"> • Descriptive • Linear Regression • Content Analysis
ii.	To explore reservation strategies adopted by management to maximise revenue in star-rated hotels in selected regions of Ghana	Questionnaires Interview	<ul style="list-style-type: none"> • Descriptive • Linear Regression • Content Analysis
iii.	To assess the diversification of product and service strategies adopted to maximise revenue in star-rated hotels in selected regions of Ghana	Questionnaires Interview	<ul style="list-style-type: none"> • Descriptive • Linear Regression • Content Analysis
iv.	To find out strategic human resource practices adopted to maximise revenue in star-rated hotels in selected regions of Ghana	Questionnaires Interview	<ul style="list-style-type: none"> • Descriptive • Linear Regression • Content Analysis
v.	To the effect of government policies on the relationship between strategic management responses and revenue maximisation	Questionnaires Interview	<ul style="list-style-type: none"> • Descriptive • Multiple Regression • Content Analysis

3.11 Analysis of Qualitative Data

The interview schedule was used to collect qualitative data from key informants and content analysis were employed to identify patterns in recorded interviews (both oral and written). Where appropriate, a three-stage analytic process was used for qualitative data, including data reduction, data discussion, and conclusion. Data reduction comprised data mining of the transcription of oral interviews to identify the important concerns that helped to distinguish between the pertinent issue and the irrelevant issue. Data discussion entails the organization and compression of

the condensed data into a logical framework. Finally, the data discussion provided an interpretation of the data and logical justifications for how the findings relate to one another. To triangulate the results of the quantitative research, key voices and narratives were recorded and presented.

3.11.1 Hierarchical Regression Analysis for the moderating effect of government policies on the relationship between strategic management responses and revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana.

The influence of government policies on the maximisation of revenue through strategic management responses was tested in this study using hierarchical regression analysis. Four moderation hypotheses were tested in this regard, where one dimension of management response had predictor variables while the other dimension was that of revenue maximisation.

For testing these hypotheses, statistical procedures were conducted, with all predictor variables being standardised as well as the moderator. After an examination of whether or not the product term was statistically significant, probing of this interaction effect was done using the SPSS PROCESS macro (Hayes, 2020). Finally, conditional effects for a mean levels on the independent variable were calculated at average scores on predictor variables. In the final step referred to above, the focal predictor's conditional effect on the independent variable is plotted at these levels.

3.12 Logistical and Ethical Considerations

The researcher was very careful before the actual data gathering with respect to ethical and logistical considerations concerning consent, preservation of confidentiality, and honesty/truthfulness on the part of both the researcher and the respondents.

3.13.1 Logistical Considerations

A number of logistical factors have been dealt with in this study, such as budgeting, the use of trained research assistants, and pre-testing the instruments. Subsequently, once the proposal was approved and data collection began, the researcher applied to Kenyatta University Graduate School for both a research approval letter (Appendix B) and an authorization letter (Appendix C). Upon receipt of these letters, the researcher approached the Ghana Tourism Authority to obtain a research permit authorizing him or her to conduct research in selected hotels. The researcher made prior visits to the target hotels to ensure effective logistics. This visit assisted in creating a good rapport with participants as well as management, which facilitated the smooth flow of data collection.

3.13.2 Ethical Considerations

Informed consent was sought by contacting the hotel management to carry out data collection, including the respective general managers and departmental heads. The researcher contacted each of the general managers and departmental heads of the selected departments in order for them to fill out the attached consent form (see Appendix A) for acceptance of data collection from the said respondents. In this

study, a word-of-mouth, advanced verbal recruitment strategy was employed. This followed Durkheim (2018), who stated that informed and voluntary consent should be given. All instruments used in data collection had no information regarding the participant's identity to ensure confidentiality.

The researcher maintained high integrity through objective data collection, transparency, and confidentiality. Giving respondent's such an impression established honesty upon which meaningful data could be obtained because they would know that whatever they will give us will strictly be confidential and won't be used elsewhere except for academic purposes. This was confirmed by attaching research approvals as well as other documents that were presented alongside research instruments to enable respondents to verify that it was for academic use only.

CHAPTER FOUR

RESEARCH FINDINGS AND DISCUSSIONS

4.1 Introduction

The fourth part presents the analysis of data collected through questionnaires and semi-structured interviews, from respondents in the selected hotels. The study explicitly aimed to examine strategies for maximizing room occupancy and revenue during slack periods in 3-5 star-rated hotels in selected regions of Ghana, to find out the reservation strategies adopted by management to maximize revenue in 3-5 star-rated hotels in selected regions of Ghana, to determine diversification of product and service strategies adopted to maximize revenue in 3-5 star-rated hotels in selected regions of Ghana, to examine strategic human resource practices adopted to maximize revenue in 3-5 star-rated hotels in the selected regions of Ghana and to investigate the moderating effect on the relationship between independent (predictor) variables and revenue maximization in 3-5 star-rated hotels in the selected regions of Ghana. This section of the study presents the research findings and discussions therein. The chapter is organised according to the specific objectives of the study, with each section covering each objective finding. In addition, the respondent's response rate and background information are captured in this section.

4.2 Response Rates

The study sought to collect data from 60 general managers, 420 department heads, and 16 key informants (total = 496) using questionnaires and key informant interview guides. A total of 487 out of 496 questionnaires were completed, representing a response rate of about 98%. This impressively high response rate of 98% shows that the participants were eager to participate and offer their opinions for the study. When conducting research, a high response rate is highly desirable, as it enhances the accuracy and applicability of the findings. When a substantial portion of the target population participates, the sample is more likely to be representative of the entire population, thus increasing the study's external validity (Wu, 2021). The success of achieving a high response rate can be credited to the utilisation of a brief and structured questionnaire that lacked any unclear or confusing questions.

Furthermore, participants were given a thorough explanation before completing the questionnaires, and they were also pretested to ensure their validity and reliability, ultimately resulting in impressive response rates. According to Sharma (2020), a response rate of above 50% is adequate for analysis. In this study, the response rate was 98%, an indicator of a representative sample, thus making the study results valid. Table 4.1 shows the summary of response rates for all categories of respondents.

Table 4.1: Summary of Response rate

Respondent Category	Sample Size	Response	Percentage
Key informants	16	16	100
Hotel managers	60	58	97
Departmental heads	420	410	97.6
Average response rate			98.33

4.3 Demographic Information

The study sought to establish the demographic information of the respondents in terms of hotel classifications, gender, and age, as well as their working experience. This was necessary in order to profile the respondents' demographic characteristics and distributions. It is also important to determine whether the population sample was representative.

4.3.1 Hotel Classification

The study sought to find out the hotel classification where the respondents participated in the survey. This was important since the study sought to explore strategic responses per hotel classification. The results are presented in Figure 4.1.

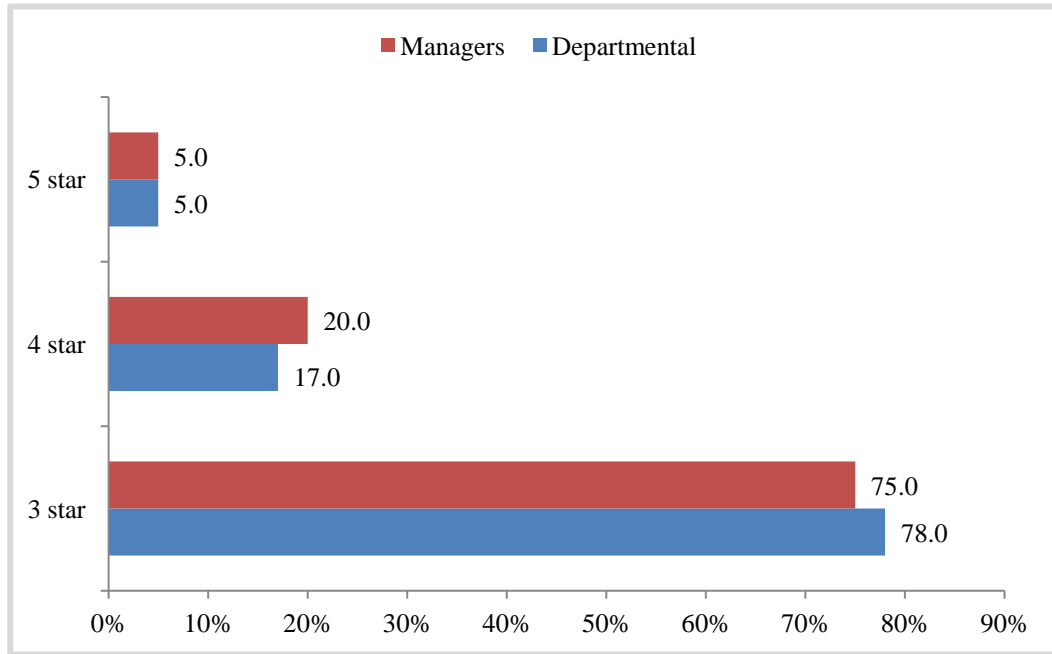


Figure 4.1: Hotel Rating

The study findings in Figure 4.1 found that the majority of the respondents, managers (75%) and department heads (78%), were from 3-star-rated hotels. Those from 4-star-rated hotels were 20% for general managers and 17% for department heads. Respondents from 5-star hotels comprised 5% of both respondent categories. The findings reveal the dominance of 3-star hotels in the chosen area's hospitality sector, indicating their appeal to both local and international visitors due to their more affordable rates compared to higher-rated options. Nevertheless, as pointed out by Roberts (2022), 3-star hotels hold the second-highest representation, with 1-star hotels being the most prevalent.

It should be noted that this study focused on 3-5-star hotels, and the majority of these were 3-star establishments. These hotels also pride themselves on having well-trained staff, particularly those in direct contact with guests. Furthermore, the

rooms are equipped with modern, en-suite amenities, and the on-site restaurant caters to both guests and non-residents alike. The results that the majority of the sample hotels were 3-star rated mimic findings by Tichaava and Kimbu (2019), who posted that most of the rated hotels in Sub-Saharan Africa are in the 3-star category.

4.3.2 Respondent Age

The study also explored the age of the respondent included in the survey. The results were cross-tabulated and presented in Figure 4.2. The findings presented in Figure 4.2 provide interesting insights into the age distribution of general managers and department heads. These findings shed light on how age may impact these two distinct groups within an organisational context. According to the research, there is a notable age gap between managers and department heads. The majority of managers (54%) fall into the 45 and above age group, indicating that a significant portion of this group has accumulated a wealth of professional experience throughout their careers. This suggests that hotels are staffed with seasoned personnel, a crucial factor in successfully implementing revenue-boosting strategies. Furthermore, the study suggests that the older staff's extensive experience is invaluable in providing mentoring, a vital aspect of the effective management of hotels. Overall, the findings suggest that both managers and department heads possess a considerable amount of experience, as evidenced by their age distributions.

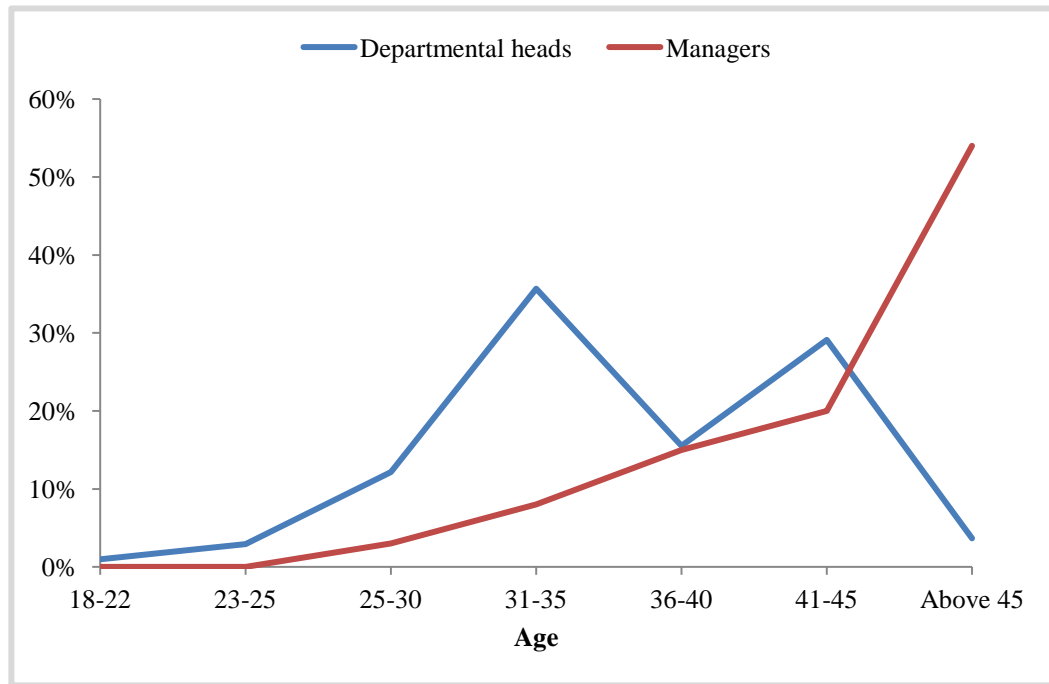


Figure 4.2: Respondent Age

The research suggests that as individuals advance in their careers, they acquire valuable expertise, leadership abilities, and knowledge through hands-on experience. These results support the notion that people tend to climb the corporate ladder as they gather more experience (Iddekinge & Chad et al., 2018). The higher percentage of managers who are aged 45 and above indicates that these professionals have probably spent a considerable part of their working lives in managerial roles. This could imply a pattern of slower career progression or reflect the organisation's preference for retaining experienced individuals in managerial positions. It is worth noting that a significant number of department heads, specifically the majority, fall within the age bracket of 31 to 45 years. This suggests that organisations are consciously appointing younger professionals to leadership positions, perhaps as a means of promoting innovation and embracing novel

perspectives. Alternatively, organisations may be placing their trust in promising individuals with growth potential.

Moreover, this age distribution among managers and department heads has a significant impact on knowledge sharing within the organization. The seasoned managers, drawing from their vast experience, have the potential to serve as mentors or valuable sources of institutional knowledge. As the departmental heads grow younger, they possess a fresh perspective on leadership and management techniques. While experience is certainly valuable, it is crucial to acknowledge the value of having a diverse array of viewpoints within an organization. If the workforce is heavily weighted towards older professionals, they may struggle to adapt to the fast-paced technological advancements and shifting market landscape. On the other hand, a workforce with many youthful leaders may need to bridge gaps in expertise to successfully navigate intricate business situations.

The results suggest a subtle correlation between age and leadership positions in a company. The composition of managers and department heads reflects diverse methods for cultivating leadership skills, potentially combining wisdom gained through experience with new and innovative perspectives. However, in order to fully harness these dynamics, organisations must create a culture that promotes the sharing of knowledge and collaboration among different age groups.

It is worth mentioning that Oshagbemi (2004) highlights the impact of age on the leadership styles and attitudes of managers, specifically noting that younger and older managers approach consultation and participation in different ways. The

findings of the study reveal that older managers tend to seek wider input and embrace a greater level of participation, in contrast to their younger counterparts. This suggests that the chosen hotels are equipped with experienced staff aged 41 and above who possess the capability to effectively implement revenue-maximising strategies.

4.3.3 Respondent's Job Experience

The study sought to establish the job experience in hotels for the managers and department heads of the respondents. The results are presented in Figure 4.3.

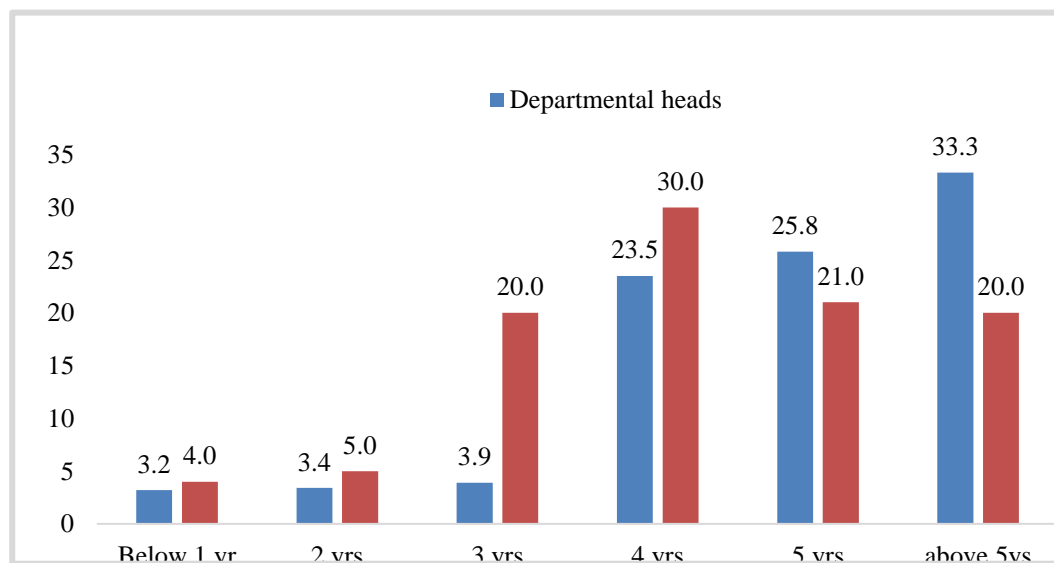


Figure 4.3: Job Experience

The findings in Figure 4.3 revealed interesting insights about the job experiences of both hotel department heads and general managers. The results revealed that a majority of departmental heads (59.1%) had accumulated 5 years or more of work experience, while 41% of managers shared a similar level of expertise. This suggests that both groups are well-equipped with the necessary experience to

effectively implement revenue-maximising strategies. Furthermore, it highlights their deep understanding of the hotel's revenue flow and their ability to provide valuable insights on the most effective strategies to be employed.

Upon further investigation, the study revealed that an impressive 91% of managers had acquired considerable experience, exceeding three years, in their current roles. This statistic suggests a pattern where managers tend to remain in their positions for a prolonged duration, possibly indicating a strong level of dedication and constancy within the managerial hierarchy. Overall, these results highlight the variation in job experience between departmental leaders and managers, underscoring the value of sustained commitment in managerial roles. It can be inferred from this observation that both groups of employees have acquired sufficient work experience, a crucial factor in effectively executing revenue-boosting strategies.

According to the findings, hotels often employ seasoned managers and leaders to oversee their operations. This aligns with the research of Vives (2018), who discovered that a substantial number of hotel managerial roles are filled by individuals with at least four years of experience. Similarly, Walker (2019) found that the majority of department heads and general managers boast more than five years of experience, further reinforcing this trend.

4.3.4 Respondent Gender

The study sought to find out the gender of the respondents. The results are presented in Figure 4.4. As shown, the findings indicate a notable near-gender

parity distribution among the respondents, though with a higher proportion of males across both managerial and departmental heads. Specifically, among the managers, approximately 65% and department heads, around 62% were males. Conversely, female representation was evident, with 35% of the managers and 38% of the department heads being women. The findings of this study imply that there is no great gender disparity, but there is still room for bridging the gap.

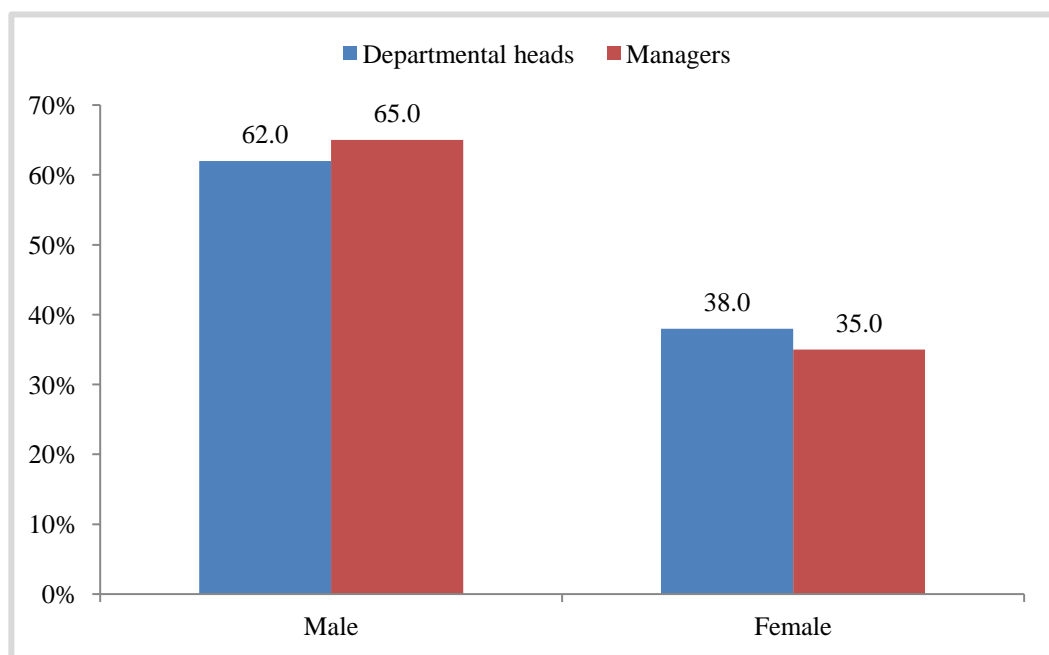


Figure 4.4: Respondent Gender

The study's discoveries regarding the distribution of genders among those in managerial and departmental head positions offer valuable insight into the current gender dynamics at play within organizations. These findings are in line with previous research on unequal gender representation in leadership positions, diversity in the workplace, and the obstacles that women encounter while striving for higher positions in the corporate world (Galsanjigmed & Sekiguchi, 2023). The data reveals a noticeable difference in the number of men holding managerial and

departmental head positions compared to women, highlighting a persistent gender disparity in leadership roles. Extensive research has thoroughly examined and recorded the recurring issue of the underrepresentation of women in top positions within organizations. This highlights the concept of the "glass ceiling," a term used to describe the intangible barriers that hinder women from reaching higher leadership positions (Audrey & Hansez, 2021). The unequal gender distribution in these roles suggests that women may encounter systemic and cultural hindrances that impede their advancement into leadership opportunities.

The interesting findings of this study indicate that implicit biases and gendered hiring practices may be the root causes of the gender imbalance in leadership roles. According to research, rooted biases can impact decision-making, resulting in a lack of female representation in top positions. Furthermore, biased hiring processes may give preferential treatment to male candidates, even when their qualifications are comparable to those of female candidates. These results align with existing literature on organisational culture and initiatives surrounding diversity and inclusion. Indeed, a company's culture can heavily influence the opportunities available for women to advance in their careers. Cultures that foster inclusivity and value diverse perspectives are more likely to bridge the gender gap in leadership. The study results can be scrutinized using the perspective of intersectionality, which recognizes that other elements like race, ethnicity, and socio-economic status further influence gender inequalities.

Breaking through barriers to leadership can be an even tougher battle for women from marginalised groups. In response, both organisations and researchers have acknowledged the pressing need to close the gender gap in leadership roles. Programmes centred on mentoring, coaching, and developing women's leadership skills have been suggested as ways to empower their career growth. The results of the study's gender distribution analysis fit in with a vast amount of literature covering gender inequalities in leadership roles. These insights reinforce the urgency of tackling the deep-rooted problems that contribute to unequal representation and implementing effective strategies to cultivate more inclusive and fair organisational climates.

4.3.5 Respondent's Level of Education

The education levels of respondents were also recorded in order to gauge their capacity to grasp the study phenomenon. The results are recorded in Figure 4.5

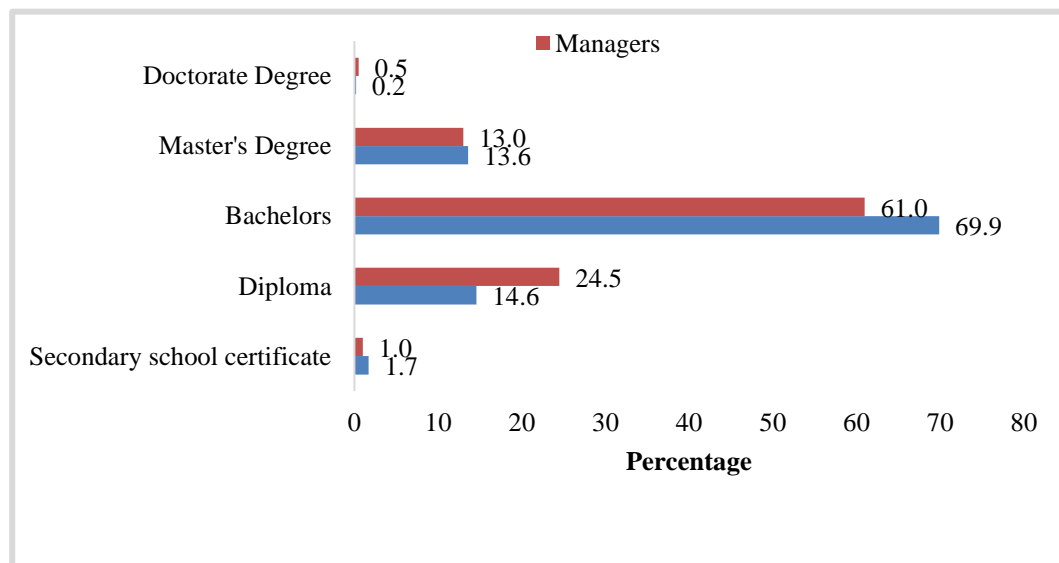


Figure 4.5: Education Level

The findings of the study draw attention to a noteworthy trend surrounding the academic backgrounds of those in managerial and departmental leadership roles. It became clear that a considerable majority of these positions are filled by individuals who hold a bachelor's degree. More specifically, about 61% of managers and 69% of departmental heads have attained a bachelor's degree as their highest level of education. In contrast, only a small percentage possessed a secondary level education or below, comprising less than 1.7% of the total.

On the other hand, only a small minority of participants, less than 1%, possessed doctoral degrees, according to the results. These results provide valuable information about the capability of hotel staff to effectively execute revenue maximisation strategies. Furthermore, the majority of both groups of hotel staff held a bachelor's degree, which is considered sufficient for interpreting and implementing revenue maximisation strategies. This suggests that the interviewed managers and department heads are well-equipped to put into practice the adopted strategies for revenue maximisation in their respective hotels.

Studies frequently examine the connection between formal education and the chances of rising to leadership positions. While a bachelor's degree is typically a requirement for managerial roles, the importance of advanced degrees may vary depending on the specific field and company. The literature often discusses the degree to which educational qualifications directly translate into leadership abilities and effectiveness. This study's results can spark conversations on whether leadership skills are exclusively obtained through formal schooling or if they also

develop through hands-on experience, guidance from mentors, and learning on the job.

It is worth noting that the number of respondents holding master's or doctoral degrees in leadership roles was relatively modest, which may be attributed to research on career progression. It is commonplace for professionals to enter their career paths with a bachelor's degree and then continue their education while concurrently employed. Thus, it is likely that those in later stages of their careers, such as mid-career and beyond, would be more likely to hold advanced degrees, resulting in their underrepresentation in the surveyed population of managers and department heads.

According to the literature, advanced degrees play a significant role in developing expertise and specialisation. This means that individuals holding a master's or doctoral degree may be more commonly found in positions that require deep technical or specialised knowledge rather than in general managerial or leadership roles. To support the growth of these individuals, organisations may provide leadership development programmes that specifically target those with higher educational qualifications. These programmes serve as a bridge between educational attainment and leadership positions, aiding those with advanced degrees in their journey towards leadership roles.

Having individuals with diverse educational backgrounds on leadership teams leads to a wealth of different thoughts and perspectives (Rice-Bailey & Chong, 2023). When leaders with diverse educational qualifications are brought together,

they can greatly improve problem-solving and decision-making (Burrell, 2023; Rice-Bailey & Chong, 2023).

4.4 Descriptive statistics on the effect of room occupancy strategies on revenue maximisation during slack periods in 3-5 star-rated hotels in selected regions of Ghana

Descriptive statistics enabled the summarization and description of data in a form that provided insight into patterns and trends within either a population or sample. Typically, descriptive statistics fall into two sets: measures of central tendency—mean, median, mode—and measures of variability—standard deviation, variance, minimum, maximum values, kurtosis, and skewness. Frequencies and percentages were calculated using descriptive statistics for this study in determining the mean and standard deviation for strategies adopted by hotels to achieve optimum room occupancy during the slack period with a view to maximizing revenue.

The Likert scale analysed reaches from respondent agreement with the statements of strategies as: (1) very low extent, (2) low extent, (3) no extent, (4) large extent, (5) very large extent. The scores of the response have been interpreted within the range of 1 to 2.5 as low extent and between 2.6 and 5 as large extent.

The results are presented in Table 4.2. The results in Table 4.2 established that the departmental heads ($M = 4.38$, $SD = 0.98$) and managers ($M = 4.58$, $SD = 0.84$) in 3-5 rated hotels agreed that offering special rates or creating special offers for direct booking has to a great extent aided room occupancy. The departmental heads (M

= 4.10, SD = 0.80) and managers (M = 4.63, SD = 0.71) also agreed that breaking segments into subcategories and addressing them differently helps to a great extent optimise room marketing strategies. Additionally, departmental heads (M = 4.24, SD = 0.93) and managers (M = 4.54, SD = 0.75) agreed that collaborating with companies to create an alliance would help maximise room occupancy. The mean score (M) indicates the average rating given by respondents for a strategy, with a higher mean score suggesting that respondents believe the strategy has a greater impact. The standard deviation (SD) measures the variation or dispersion of the ratings from the mean score; a lower standard deviation means the ratings were more consistent, and respondents mostly agreed, whereas a higher standard deviation means there was more variation in the responses.

Table 4.2: Descriptive statistics on the effect of room occupancy strategies on revenue maximisation during slack periods in 3-5 star-rated hotels in selected regions of Ghana

S/N	Statement	Departmental		Managers	
		Mean	SD	Mean	SD
1	Offer special rates or create special offers for those who book directly through your website	4.38	0.98	4.58	0.84
2	Break segments into subcategories and address them differently to optimise marketing strategy	4.10	0.80	4.63	0.71
3	Collaborate with companies to create an alliance	4.24	0.93	4.54	0.75
4	Add new product features that improve user experience	4.48	0.83	4.64	0.63
5	Take creative approaches during events to attract people and businesses opportunities to maximise revenue	4.42	0.98	4.42	0.79
6	Training employees in room selling skills	4.42	1.04	4.44	0.79
7	Introduce recreational facilities to increase revenue	4.53	0.77	4.29	0.93
8	Turning one-time visitors into repeat guests	4.50	0.86	4.64	0.66
9	Achieving optimum occupancy during festivals to maximise revenue	4.21	1.05	4.29	0.97
10	Maximise revenue through the use of online bookings	4.61	0.67	4.66	0.66

It was further established that departmental heads ($M = 4.48$, $SD = 0.83$) and managers ($M = 4.64$, $SD = 0.63$) agreed that adding new product features improved the user experience. Further, the results established that departmental heads ($M = 4.42$, $SD = 0.98$) and managers ($M = 4.42$, $SD = 0.79$) agreed that taking creative approaches during events to attract people and businesses helps achieve optimum room occupancy.

Furthermore, departmental heads ($M = 4.42$, $SD = 1.04$) and managers ($M = 4.44$, $SD = 0.79$) agreed that training employees in room selling skills improves room occupancy. Besides, departmental heads ($M = 4.53$, $SD = 0.77$) and managers ($M = 4.29$, $SD = 0.93$) agreed that introducing recreational facilities increases room revenue. Moreover, departmental heads ($M = 4.50$, $SD = 0.86$) and managers ($M = 4.64$, $SD = 0.66$) agreed that turning one-time visitors into repeat guests helps maximise room sales.

Results of the study also indicated that departmental heads ($M = 4.21$, $SD = 1.05$) and managers ($M = 4.29$, $SD = 0.97$) agreed that achieving optimum occupancy during festivals helps maximise revenue. Finally, an agreement was revealed between the departmental heads ($M = 4.61$, $SD = 0.67$) and managers ($M = 4.66$, $SD = 0.66$) that online bookings help maximise room revenue. This aligns with the findings of a study conducted by Koo et al. in 2020, indicating that both 3-5-rated hotels and other hotels in Ghana and beyond have the potential to significantly increase their revenue by implementing and activating online booking systems. In recent times, there has been a growing trend of using exclusive deals and special

pricing for guests who book directly with the hotel. Extensive research has highlighted the potential benefits of this approach, including reducing reliance on third-party online travel agents and improving profit margins by incentivizing direct bookings and eliminating costly commission fees (Nguyen et al., 2018). By utilising direct bookings, guests may perceive a greater level of special treatment or added benefits, leading to a stronger sense of brand loyalty.

Recent studies have shown that employing price differentiation strategies, such as offering varying rates for different booking platforms or consumer segments, can positively impact hotel occupancy rates. In fact, price-conscious customers are more inclined to book directly with hotels if they feel they are receiving better prices or promotions (Sainaghi et al., 2021). By tailoring pricing tactics to different market categories, hotels can attract a more diverse range of visitors and ultimately increase their room occupancy rates.

In recent years, the evolution of online travel agencies (OTAs) has revolutionised the hotel distribution industry. However, this shift has also highlighted the importance of direct hotel bookings, as discussed in current literature (Agag & El-Masry, 2017). To stay ahead of the competition, hotels can implement targeted strategies, such as offering discounted rates or extra perks, to attract and retain customers who book directly. With the fierce competition between OTAs and direct booking methods, incorporating incentives and pricing strategies will boost hotel reservations.

As commonly acknowledged within the hospitality industry, a pivotal approach to enhancing occupancy rates involves the art of personalised marketing tailored to specific client segments. Extensive research has illuminated that by delving into the intricate nuances of distinct consumer segments and comprehending their unique needs, preferences, and behavioural patterns, hotels can finely calibrate their marketing communications, pricing structures, and promotional initiatives (Alves Gomes & Meisen, 2023). By honing in on these subcategories, hotels can magnify their marketing resonance, ensuring they resonate with a broad spectrum of potential guests while maximising their overall impact.

In order to mutually benefit both parties, it would be advantageous for hotels to establish alliances or partnerships with various companies, such as tour operators, event planners, or popular local attractions. These strategic alliances allow hotels to tap into new markets, expand their reach, and enhance their competitive edge (Oncioiu, 2019). Through collaboration, hotels can leverage the networks, client bases, and resources of their partners to attract a larger clientele and increase occupancy rates. Joint promotional efforts, package deals, and shared loyalty programmes are just some examples of how working together can add value for visitors and give them compelling reasons to choose one hotel over its competitors. According to the literature, departmental heads and managers agree about the significance of segmenting markets into sub-markets and collaborating with businesses to optimise hotel occupancy. By employing these strategies, hotels can effectively target specific consumer segments through their marketing efforts and

leverage alliances to boost visitor numbers and solidify their standing in the market.

Recent research has shed light on the vital role of constantly innovating and improving hotel offerings to meet the ever-changing desires and demands of guests. Introducing novel features, amenities, or technologies enables hotels to stand out from their rivals and offer guests a one-of-a-kind and unforgettable stay (Dixit et al., 2019). Positive guest experiences can result in heightened satisfaction, glowing reviews, and, ultimately, greater occupancy and customer loyalty. These findings reinforce the existing literature in the hotel industry, emphasising the importance of incorporating new product features to enhance the overall user experience as well as implementing creative strategies to attract both individuals and businesses during events. By continuously innovating and being creative in their event strategies, hotels can greatly enhance the overall guest experience, boost occupancy rates, and achieve a higher level of competitiveness in the market. These events, whether they be conferences, exhibitions, or social gatherings, are valuable opportunities for hotels to attract both individual guests and business clients.

By implementing imaginative and original approaches during these events, hotels are able to differentiate themselves and generate buzz amongst potential guests and businesses. This could include providing exclusive event themes, interactive activities, networking options, or partnerships with local vendors or event planners. Hotels have the potential to boost their visibility and attract attendees by delivering unforgettable and captivating event experiences. These experiences can also lead

to securing future bookings and optimising room occupancy both during and after the event.

According to research, the expertise of well-trained staff plays a crucial role in the hotel's success in converting prospective guests into bookings. Implementing comprehensive training courses that focus on enhancing staff's sales techniques, communication skills, and knowledge of hotel inventory and amenities can significantly improve their ability to drive bookings and positively impact hotel occupancy rates (Mohammed, 2022). One way to boost direct bookings and increase hotel occupancy is by having proficient and personable staff members engage with customers. Not only can they effectively communicate and promote upgrades or additional services, but they can also enhance the overall guest experience. The inclusion of various recreational amenities, such as swimming pools, fitness centres, spas, and entertainment spaces, can also attract visitors and improve their stay. Research has shown that the availability of such activities influences guests' decisions and their willingness to pay a higher price.

Additionally, by promoting longer stays, repeat bookings, and positive word-of-mouth recommendations, these recreational amenities not only add value for guests but also contribute to the hotel's overall income. Research has repeatedly shown that training staff in effective room-selling techniques and offering attractive recreational facilities are essential steps for hotels looking to boost occupancy rates and income. By investing in personnel training and providing enticing amenities,

hotels can enhance the overall guest experience, drive direct bookings, and ultimately achieve higher room occupancy rates and revenue.

This focus on customer loyalty and retention aligns with the widespread belief among hotel department heads and managers that converting one-time visitors into repeat customers is crucial for maximising room sales. Studies also highlight the significant value of customer loyalty and the financial benefits of repeat business. In order to ensure that guests return for future trips, hotels can establish strong connections and offer exceptional experiences. Building on these strategies, Wai and Ivan (2019) suggest that this can lead to increased room bookings, a rise in revenue, and positive word-of-mouth recommendations.

A key method for achieving this is by consistently delivering top-notch services, tailoring marketing strategies to individual guests, and implementing loyalty programs. The shared belief among departmental leaders and managers that reaching peak occupancy during festivals is crucial for maximising profits highlights the understanding that festivals and special events present valuable revenue-boosting opportunities for hotels. As festivals draw in large crowds, the demand for lodging also increases. In order to capitalise on this opportunity, hotels can strategically align their marketing efforts, pricing tactics, and operational planning with these popular events (Mair et al., 2019). By offering festival-specific packages, collaborating with event organisers, and adjusting prices to match demand, hotels can optimise their revenue during these peak times.

Moreover, with the vast importance of digital platforms and online travel agencies in the hotel industry, it is apparent that the heads of various departments and general managers are in agreement that online reservations are crucial for maximising room revenue. By effectively utilising digital platforms, hotels can improve their online presence, attract a wider range of customers, and generate higher room revenue. With the rise of online booking platforms and the preference for digital bookings among travellers, it has become crucial for hotels to focus on their online channels. Research has shown that a seamless online booking experience, effective online marketing strategies, and user-friendly hotel websites can significantly increase direct bookings and revenue (Pelsmacker et al., 2018). Additionally, actively managing one's internet reputation and customer reviews can have a significant impact on booking decisions and ultimately lead to increased sales.

According to recent research, implementing a few key strategies can greatly benefit hotels in terms of revenue and room sales. Specifically, focusing on increasing the number of return visitors, capitalising on festival seasons to maximise occupancy, and utilising online booking platforms have all been found to be effective methods. These findings are consistent with prior studies and suggest that by prioritising customer loyalty, leveraging special events, and utilising technology, hotels can unlock their full revenue potential. In fact, a study by Walker (2019) echoes these results, emphasising the significant impact that strategies such as online booking, offering competitive rates, partnerships with other businesses, and improved services can have on maximising hotel revenue.

According to Vouk (2018), successful hotels understand the importance of implementing effective reservation strategies, such as convenient room bookings, discounts, and exceptional service from employees, to boost room sales. The departmental heads and managers in the sampled hotels have also recognised this concept and have utilised these tactics to maximise revenue. These findings highlight the significance of utilising special room rates, discounts, and promotional offers to increase room occupancy in hotels.

In support of the above findings, officials from the Hoteliers Association of Ghana [KII-001] and [KII-002], reported the following:

“The hotel promotes the units through its website, and the operators themselves do direct promotion of room reservations. The hotels cater for themselves by ensuring maximum room occupancy.”

Again,

“An online hotel booking has the advantage of offering guests the freedom of taking bookings 24/7. For example, if the guests are from different countries, the online booking platform operates an automated booking system that eliminates manual operations. This way, it eliminates the hustle of dealing with humans, and one can book any time and get fed back promptly.”

The occupancy management procedures and advertising methods of a hotel in the Volta area have been revealed through key informant interviews. According to the source, the hotel primarily promotes its rooms through its website, indicating a strong understanding of the importance of an online presence. By utilising its

website as a powerful tool, the hotel is able to effectively attract potential customers and reach a wider audience. Moreover, they are able to provide detailed information about their units and facilities through their online platform.

It can be inferred from the findings that the hotel relies heavily on the personal efforts of its owners to promote direct room reservations. This highlights the hotel's dedication to effective communication and proactive pursuit of reservations from potential guests. By directly interacting with guests, the staff is able to provide a customised experience and address any specific requests or concerns. This approach may ultimately result in greater satisfaction for clients and foster stronger connections with visitors. In addition, the statement suggests that the hotel prioritises its own occupancy needs, striving to achieve maximum room occupancy. This further demonstrates the hotel's commitment to filling all of its available rooms to the best of its ability.

In order to boost revenue and profitability, the hotel has various tactics at its disposal. These include implementing competitive pricing, targeted marketing efforts, and partnerships with tour operators and travel agencies. Central to its strategy is to increase room occupancy. By examining the findings from key informant interviews, we gain valuable insight into the hotel's marketing strategies, with a strong emphasis on maintaining high occupancy rates. The hotel achieves this through a combination of heavily utilising its website and operator-direct marketing to attract guests. In order to gain a better understanding of the hotel's

operations and marketing approach in the Volta region, it is beneficial to delve into these insights."

The findings from the key informant interviews align with existing literature on hotel marketing and strategies for increasing occupancy rates. The trend of utilising a hotel's website for promotional efforts is in line with the growing dependence of the hospitality industry on online platforms. This reinforces the significance of incorporating digital marketing elements into hotel promotion, such as optimising website content, implementing search engine marketing techniques, leveraging social media, and partnering with online travel agencies (OTAs) (Siakalli et al., 2017). The mention of website advertising by the key informant demonstrates the hotel's understanding of the importance of leveraging Internet resources to attract potential guests.

The increasing importance of digital marketing in the hospitality industry is reflected in the utilisation of a hotel's website as its primary marketing tool. According to numerous studies, having a strong online presence through websites and social media is crucial for reaching and engaging potential customers (Pereira & Almeida, 2014). As exemplified by the hotel in the Volta region, this trend of showcasing accommodations through digital media is an effective way to attract clients and remains consistent with the current marketing landscape. Moreover, the strategy of hotel operators personally promoting room reservations aligns perfectly with the concept of relationship marketing. This approach focuses on establishing strong bonds with customers through personalised offerings and addressing their

individual needs (Czinkota et al., 2021). By actively taking part in the booking process, hotel operators gain direct communication with guests, allowing them to fully understand their preferences and provide a more tailored experience.

Boosting room occupancy for maximum revenue: Embracing the core tenets of revenue management, this approach prioritises optimising room occupancy to drive profits. Extensive research highlights the value of tactics like strategic pricing, demand prediction, and distribution management in achieving an ideal occupancy rate and revenue (Kubickova, 2022). The key informant's observation of the hotel's proactive measures to achieve maximum room occupancy perfectly aligns with their dedication to revenue management strategies.

4.4.1 Special Offers to Maximize Occupancy

The study further sought to establish special offers adopted by 3-5-rated hotels to maximise revenue. The findings are presented in Figure 4.6. Results in Figure 4.6 found that the most commonly used special offerings to maximise room occupancy include discounts (54.46%) and gift vouchers (43.26%). However, competition (2.28) was used at a low rate as a special offer to increase room occupancy. These results imply that hotels majorly use discounts and gift vouchers as their preferred room sales strategies. This suggests that within the hospitality industry, discounts and gift vouchers are prominent tactics for enhancing room occupancy, which aligns with the insights shared by VivesJaob and Payeras (2018), who noted a similar trend in their research. Their findings supported the notion that the implementation of special offers in room reservations can significantly boost sales.

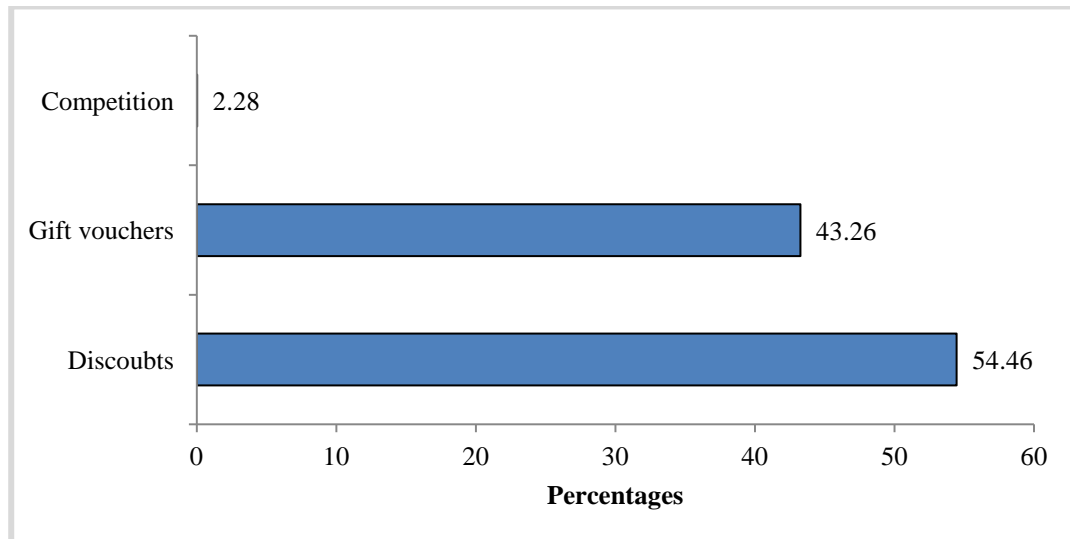


Figure 4.6: Special Offers to Increase Room Occupancy

Furthermore, Walker (2019) echoed this sentiment by highlighting that both gift vouchers and discounts are widely adopted strategies within the hotel industry to drive increased room sales. This convergence of views across different studies reinforces the significance of these strategies and underscores their effectiveness in attracting guests and optimising room occupancy rates. VivesJaob and Payeras (2018) posted similar views: where hotels use special offers in room reservations, sales are bound to increase significantly. Walker (2019) also posited that gift vouchers and discounts are among the most commonly used strategies to increase hotel room sales.

4.4.2 Market Segmentation

The study sought to establish the market segments adopted by the selected hotels. The results are presented in Figure 4.7.

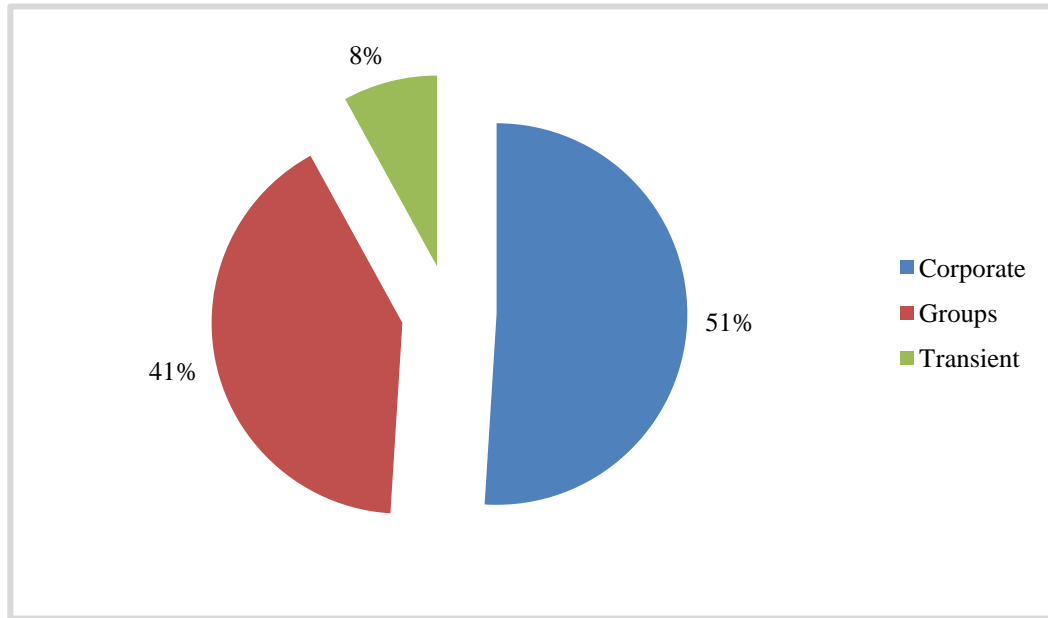


Figure 4.7: Market Segmentation

Results in Figure 4.7 show that the majority (51%) deal in corporate market segmentation, while groups come in second at 41%. The results of the study suggest a noticeable trend in the market segments that hotels focus their services on. This aligns with Walker's (2019) observations, which highlight the critical role of corporate clients and groups in driving revenue within the hospitality industry. The agreement between the findings of the study and Walker's analysis emphasises the strategic value of targeting these particular client segments.

Business travellers and conference attendees, who often stay at hotels for work or team events, are crucial in generating revenue. This underscores the importance of customising services and facilities to suit their specific preferences and needs, which could result in significant financial gains for hotels.

4.4.3 Reasons for Creating Strategic Alliances with Other Stakeholders

The study also sought to find out why 3-5-rated hotels in Ghana seek strategic alliances with other stakeholders. The results are presented in Figure 4.8.

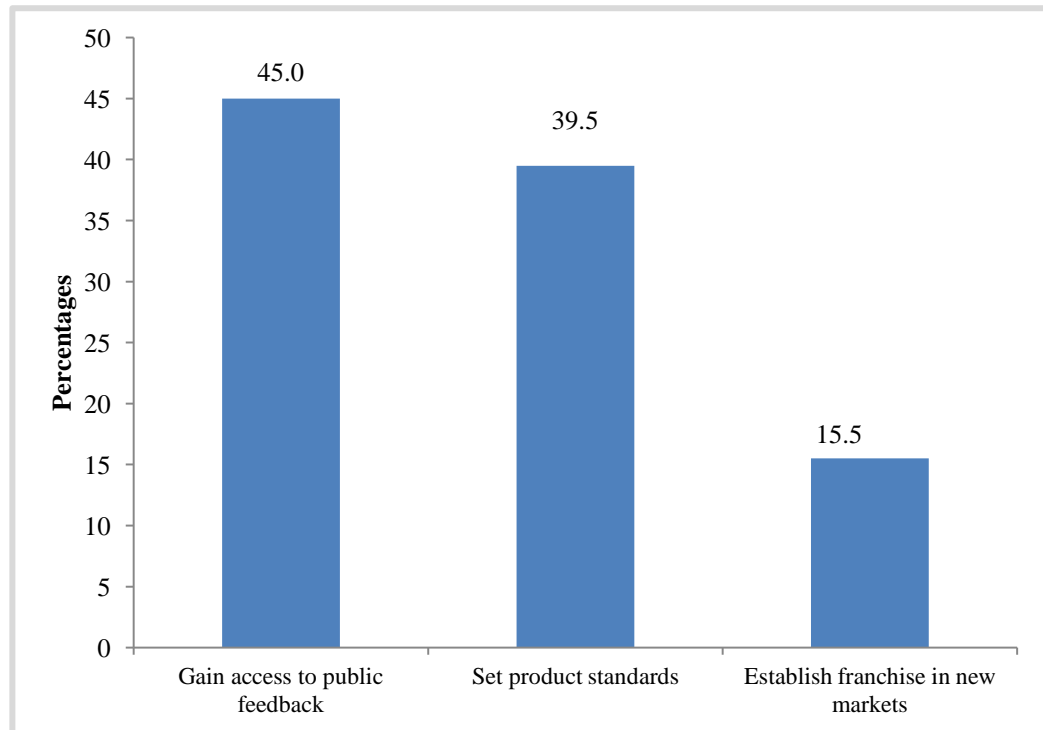


Figure 4.8: Reasons for Strategic Alliances

Through the study's findings, the researcher gains insight into the common practices of hotels when it comes to creating beneficial partnerships with different stakeholders. The results show that a significant number of the hotels included in the sample, specifically 45%, actively seek out alliances with other entities in order to gain visibility in public reception. This reveals the hotels' understanding of the importance of external input in enhancing their services. Notably, nearly 40% of the hotels reported forming strategic alliances as a means of joint efforts in setting and maintaining high standards for both their products and services. This

demonstrates a deliberate strategy of collaborating with other stakeholders to establish and uphold a consistent level of quality.

It is intriguing to note that 15.5% of the hotels included in the sample use franchising as a means of expanding into new markets. This strategic approach highlights their desire for growth and their ability to tap into existing partnerships in order to enter uncharted territories. This discovery emphasises the complex and multifaceted nature of strategic alliances within the hotel industry. While feedback from the public and standardisation of products and services play a crucial role, these alliances also serve as valuable tools for expansion and achieving development goals. These findings showcase the industry's understanding of the immense benefits that collaborative partnerships can provide, whether in elevating service excellence, broadening market presence, or refining strategic guidelines. Also, Lopez's study in 2023 supports the idea that strategic alliances have the benefit of merging financial assets. Furthermore, she highlights how these alliances effectively utilise current human and capital resources, resulting in mutual advantages for all involved parties.

4.4.4 Improving User Experience of Hotel Products and Services

The study also sought to establish in what way hotels improve user experiences of product services. The findings are presented in Figure 4.9. The study has revealed valuable information about the tactics used by hotels to elevate user experiences. The data clearly shows that nearly half, or 47.4%, of hotels, rely on feedback from the public to make improvements that will enhance user satisfaction. Furthermore,

40.5% of hotels consider understanding user behaviour as a crucial aspect of enhancing these experiences. A small but significant percentage, approximately 12.1%, also seek guidance from customer advisory boards as a means of improving the overall user experience.

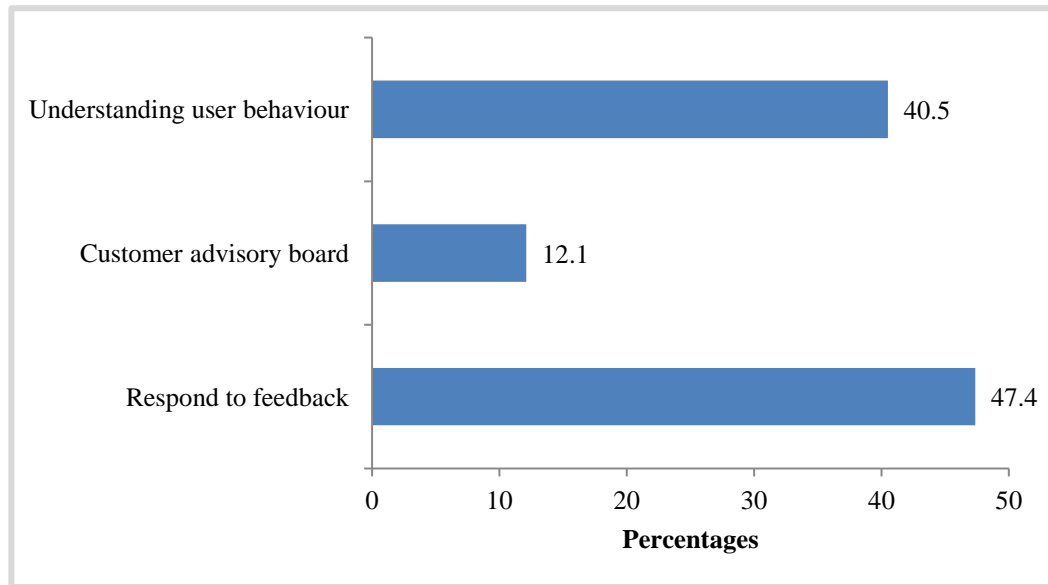


Figure 4.9: Improving User Experience

In today's constantly evolving hotel industry, putting a strong emphasis on improving user experiences is essential for success. By doing so, hotels gain valuable insights into their clientele's usage patterns and behaviours, allowing them to identify the most valuable and necessary product offerings, tools, and functionalities to foster customer loyalty. As Mitchell (2020) underscores in "Peak Performance Culture: The Five Metrics of Organisational Excellence," this approach is imperative for achieving unparalleled performance and organisational triumph.

Weidenfeld (2018) stresses that hotels rely heavily on user feedback to improve their services, which aligns with the findings of this study. This highlights the crucial impact of guest opinions on driving continuous improvement in hotels. In addition, according to Walker (2019), hotels thoroughly study customer behaviour and preferences to tailor their strategies and effectively meet their guests' needs.

The alignment of these results with the insights of Weidenfeld and Walker highlights the paramount importance of guest feedback, comprehension of user behaviour, and strategic adaptability in the ongoing pursuit of enhancing user experiences within the hospitality realm. As Weidenfeld (2018) posits, the administrators of numerous hotels primarily rely on user feedback to enhance their service provisions. Additionally, as noted by Walker (2019), hotels also observe client behaviour in relation to their offerings and devise tactics to meet their needs effectively.

4.4.5 Other Strategies for Increasing Room Occupancy

The study also sought to explore other strategies that hotels use to increase room occupancy. The mean score (M) indicates the average rating given by respondents for a strategy, with a higher mean score suggesting that respondents believe the strategy has a greater impact. The standard deviation (SD) measures the variation or dispersion of the ratings from the mean score; a lower standard deviation means the ratings were more consistent, and respondents mostly agreed, whereas a higher standard deviation means there was more variation in the responses. The results are presented in Table 4.3.

Table 4.3: Other Strategies for Room Occupancy

	Strategy	Results	%
1	Ways used to attract customers to hotel events		
	● Product sample distribution	74	14.9
	● Discounts	278	55.8
	● Social media	146	29.3
2	Recreational centres that generate revenue in the hotel		
	● Swimming pool	329	52.8
	● Animal Park	31	5.0
	● Gymnasium	263	42.2
3	Strategies for turning one-time customers into repeat customers		
	● Run high-value promotions	66	10.2
	● Build trust with customers	291	45.0
	● Loyalty program	290	44.8
4	Strategies to increase occupancy during festivals		
	● Organize events	76	11.6
	● Tie up with local businesses	253	38.6
	● Promotions and offers	327	49.8
5	How to increase revenue through online booking		
	● Focus on customer satisfaction	107	16.7
	● Offer better booking experience than competitors	305	47.5
	● Sell the other hotel products	230	35.8

The results of the research offer valuable insights into how hotels attract customers to their events. The data shows that the most popular tactic is offering discounts, making up 55.8% of all strategies employed, highlighting the significant impact of price incentives in enticing customers to participate in hotel events. The study also reveals the growing importance of social media as a powerful tool for engaging potential attendees, accounting for 29.3% of the approaches used. Thus, digital platforms play a crucial role in generating interest in hotel events.

In addition, a minority of hotels (only 14.9%) reported implementing the strategy of distributing product samples to attract customers. This clever tactic takes advantage of the irresistible appeal of free samples to spark curiosity and entice

potential guests. Turning the attention to recreational facilities, the study found that swimming pools are the most popular source of revenue for hotels, making up 52.8% of their income streams. Following closely behind are fitness centres, which contribute to 42.2% of hotel revenue. In a unique and niche offering, around 5% of hotels reported animal parks as an additional source of income through their recreational amenities.

These key findings showcase the myriad tactics utilised by hotels to draw in eventers and generate profits through their recreational amenities, demonstrating their versatility in accommodating a wide range of customer needs and wants. The study uncovers the multi-faceted methods employed by hotels to transform casual visitors into devoted, recurring guests. The data uncovers that the most prevalent tactics, at 45% each, include the implementation of loyalty programmes and fostering trust with customers. This reveals the significant emphasis placed by hotels on not only incentivizing extended patronage but also fostering long-lasting connections built on trust in order to entice customers to return. Promotions are a notable strategy, but only 10% of hotels use them to entice one-time guests for future stays. Thus, they may play a supporting role compared to long-term strategies such as loyalty programmes and fostering customer trust. When it comes to boosting room revenue during festivals, promotions and offers emerge as the primary tactics, making up 50% of approaches. This highlights the significance of targeted promotions on these occasions to draw in guests. Another crucial strategy is forming partnerships with other businesses, which makes up 39% of approaches. An advantageous method posits that joining forces and fostering partnerships with

complementary businesses can lead to a higher influx of room revenue during festival seasons.

Interestingly, it was found that 12% of hotels utilise events as a key tactic to boost room revenue during festival seasons. This supports the notion that organising events tied to festivals can entice guests and increase reservations. These findings demonstrate the dynamic and varied techniques that hotels employ to cultivate loyalty among customers and drive growth in revenue during festive periods. From customer-focused methods to cooperative initiatives, it is clear that hotels utilise a multifaceted approach in order to achieve success in these endeavours. The study offers valuable insights into the tactics that hotels are utilising to increase their room sales through online reservations. These approaches not only demonstrate the industry's adaptation to the digital era but also offer valuable insight into the changing preferences and behaviours of guests. The importance of delivering an exceptional online booking experience cannot be overstated in a world in which convenience and efficiency reign supreme. Hotels that prioritise user-friendly interfaces, easy navigation, and transparent information dissemination are sure to attract potential guests. This finding reinforces the importance of prioritising user needs in the design process, as a smooth booking experience can greatly decrease abandonment rates and make a lasting positive impression.

A clever tactic for increasing revenue is diversifying income sources through cross-selling additional products and services during the booking process. By offering personalised packages that bundle accommodations with other desirable features

such as dining, spa treatments, or entertainment options, hotels can effectively capitalise on each guest's potential spending. This aligns perfectly with the concept of generating ancillary revenue, which involves creating added value beyond just the standard room stay. Recognising the critical role of customer contentment in driving revenue from online reservations illustrates a deep appreciation for the enduring influence of guest experiences. Delighted customers are not only inclined to leave glowing reviews and referrals but also sway the choices of potential visitors. This revelation highlights the mutually beneficial connection between superior customer satisfaction and consistent financial success.

This research presents a holistic strategy to maximise the profitability of hotels through online bookings. By prioritising seamless digital interfaces, strategic bundling of products, and unwavering dedication to customer satisfaction, hotels set themselves up for success in a cutthroat market. These approaches highlight the ever-evolving nature of the hospitality realm, where staying attuned to shifting consumer behaviours and utilising technology can lead to tangible payoffs in terms of both financial success and guest loyalty. The finding offers valuable insights into the strategic tactics employed by hotels to increase their room revenues through online bookings. These strategies not only reflect the industry's response to the ever-changing digital landscape but also offer valuable glimpses into the shifting preferences and behaviours of guests. Upon analysis, these strategies closely align with the perspectives put forth by Weidenfeld (2018) in their examination of effective methods for optimising room occupancy in the hospitality

sector. The significant relationship between the two emphasises the consistency and relevance of these strategies across various studies and periods.

The value of modern booking strategies, like online booking, championed by Weidenfeld, aligns perfectly with your research findings on enhancing the booking experience. This shift towards digital platforms not only caters to the needs of present-day travellers seeking convenience, but it also aligns with the goal of maximising room occupancy through streamlined and accessible booking processes. The effective use of discounts, highlighted in both Weidenfeld's (2018) work and your study, further emphasises the importance of using price-based incentives to attract and retain guests. This shared approach recognises the crucial role of competitive pricing in capturing the interest of potential customers and motivating them to secure accommodations. Weidenfeld (2018) echoes that leveraging events can be a powerful strategy for boosting room revenue. By tailoring marketing efforts to align with specific events, hotels can tap into the potential of increased demand during these periods. Similarly, Weidenfeld (2018) suggests collaborating with other hotels to cross-sell products, aligning with your findings on selling complementary hotel offerings. Both perspectives highlight the value of partnerships and collaborations in expanding revenue streams through bundled offerings. The combination of these discoveries and Weidenfeld's insights reinforces the ongoing importance of these tactics in tackling the hurdles of hotel occupancy and maximising revenue in the hospitality industry. This convergence further highlights the industry's acknowledgement of effective methods that cater

to changing guest preferences and behaviours while also keeping up with the modern landscape of technological advancements and customer-centred practices.

To buttress the above findings, an official from Ghana Hoteliers Association [KII-003], reported the following:

"Hotels have devised a number of strategies to attract guests. Such strategies comprise hosting events, encoring repeat guests, providing a platform for online booking and offering product and service promotions. These strategies have significantly increased room occupancy, especially when discounts are offered to guests staying in hotels"

The view of the Ghana Hoteliers Association respondent corroborates this study's findings that selected hotels are adopting a variety of strategies to increase optimum room occupancy to maximize revenue.

4.4.6 Factor Analysis

Factor analysis was calculated to obtain a common construct in each of the items under adopted strategies for optimum room occupancy, reservation strategies, diversification, strategies to maximise revenue, and government policies, to be used in regression analysis to determine their collective influence on revenue maximisation. The findings are presented in Tables 4.4 and 4.5.

The results in Table 4.4 show the test of assumptions and the appropriateness of the use of the factor analysis procedure, as well as the number of factors retained. The principal factor analysis was conducted on each of the sections as presented in

the questionnaire with the orthogonal rotation (varimax) method. The Kaiser-Meyer-Olkin (KMO) measure verified the sampling adequacy of the analysis in each of the sections. The cut-off value of the KMO test, according to Kaiser (1974), is 0.6, which is average.

Table 4.4: Preliminary Test of Assumptions

Section	Number of items	KMO	Sphericity test χ^2	Factors retained
Strategies adopted to achieve optimum room occupancy	10	0.9014	1903.44***	1
Reservation strategies	6	0.8742	1040.45***	1
Product diversification	7	0.7855	888.5***	1
Strategic human resource practices	6	0.8985	1523.08***	1
Government policies	6	0.8497	1194.68***	1
Revenue maximisation	10	0.6554	861.35***	1

According to Table 4.5, the likelihood ratio test conducted on the sphericity of all sections reveals that the correlations between items were strong enough for the principal factors. In order to determine the number of factors to retain, an initial analysis was carried out, following Kaiser's (1974) recommendation of using a minimum eigenvalue of 1.

Table 4.5: Factor Loading on Optimum Room Occupancy

Variable	Factor 1	Uniqueness
Offer special rates or create special offers for those who book directly through your website	0.7066	0.5007
Break segments into subcategories and address them differently to optimise marketing strategy		0.6541
Collaborate with companies to create an alliance	0.7089	0.4974
Add new product features that improve user experience	0.6779	0.5405
Take creative approaches during events to attract people and businesses opportunities to maximise revenue	0.8027	0.3556
Training employees in room selling skills	0.8091	0.3454
Introduce recreational facilities to increase revenue	0.6861	0.5292
Turning one-time <i>visitors</i> into <i>repeat guests</i>	0.7058	0.5019
Achieving optimum occupancy during festivals to maximise revenue		0.8451
Maximise revenue through the use of online bookings	0.6910	0.5225
Proportion of variance explained		0.9703

In Table 4.5, the factor loading serves as a measure of each observed variable's impact on the latent variables. These results are organized according to the primary categories of the questionnaire, specifically designed to address the research questions of this study. In line with Tabachnick, Fidell, and Ullman's (2020) guidance that a factor loading of 0.3 indicates a moderate correlation, it is notable that some items in Table 4.5 have blank values, indicating a very weak factor loading of 0.6 for those specific items. Interestingly, the results show that one factor is a linear combination of all but two items, collectively accounting for 97.03% of the variance. This suggests that almost all of the variance is explained by the majority of the items, with only two items having insignificant contributions.

4.5.1 Hypothesis Testing

The study aimed to test several hypotheses related to the relationships between optimum room occupancy strategies and revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana. The results of hypothesis testing revealed significant insights into the factors influencing revenue maximisation.

There is no significant relationship between the effects of room occupancy strategies on revenue maximisation during slack periods in 3-5 star-rated hotels in selected regions of Ghana (H₀₁)

This hypothesis tests whether there is a statistical relationship between optimum room occupancy and revenue maximization. The result obtained indicated that there is no relationship between optimum room occupancy and revenue maximisation in 3-5star-rated hotels in Ghana. Decision points to reject or fail to reject a hypothesis were based on the p-values. Where $p < 0.05$, the study failed to reject the hypotheses ($p > 0.05$) was the category where the hypothesis was rejected. There is indeed a significant relationship between these factors ($P < 0.05$).

The findings supported the alternative hypothesis; thus, they prove strategic room occupancy management impacts revenues. Hoteliers have to focus on maximising revenues by managing room occupancies, ideally. In order to maintain this synchrony, dynamic pricing and other marketing strategies linked to the revenue management culture play a very important role. Approaches related to the revenue management culture of dynamic pricing and other marketing strategies enshrined

play a very imperative role in maintaining optimal balancing between occupancy rates and pricing for consistent profitability. Understanding and working on the relationship between room occupancy and revenue are, thus, very vital to the success of 3-5 star-rated hotels in Ghana. Strategic management of occupancy levels contributes so much to the maximisation of revenues. The findings tally with those of Pttinger, 2020, who found out that the pricing strategies are put into place for profit maximisation, increasing sales, gaining market share, and keeping ahead in the competitive market. Besides, the results are consistent with the findings of Khan, Islam, and Hassan's (2020), who argued that some pricing mechanisms can largely benefit the hotels in Bangladesh by improving the rate of room occupancy for deployment.

4.5 Descriptive statistics on the effect of reservation strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana

The response strategies that the hotels used to maximise their revenue were summarised using descriptive statistics. These represent the central tendencies and variability of the respondents' ratings that describe the level at which various strategies have been applied. The measures of central tendency include the mean (M) showing the average effectiveness of each strategy, while the standard deviation describes the extent of agreement or consistency among the respondents.

This objective required the respondents to indicate their extent of agreement based on a Likert scale ranging from (1) very low extent to (5) very large extent. The responses are interpreted in this way: scores between 1 and 2.5 represent low

extent, while scores between 2.6 and 5 represent large extent. A higher mean score would mean that according to the perceptions of the respondents, the greater the impact of the strategy. A low standard deviation means less variation in response. The results are presented in Table 4.7.

Table 4.7: Descriptive statistics on the effect of reservation strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana

S/N	Statement	Departmental		Managers	
		Mean	SD	Mean	SD
1	Accept direct bookings from guests through the hotel website	4.52	0.71	4.49	0.94
2	Establish relationships with companies	4.56	0.81	4.73	0.45
3	Facilitate data interactions between your website and another application	4.32	0.86	4.22	1.00
4	Use a software as a service application to provide guests with the opportunity to reserve a property online	4.46	0.84	4.00	1.30
5	Length of stay control	4.49	0.81	4.49	0.78
6	Practice guarantee reservation for room availability	4.57	0.71	4.53	0.73

The results in Table 4.7 show that the respondents agreed (departmental heads, $M = 4.52$, $SD = 0.71$; managers, $M = 4.49$, $SD = 0.94$) that their hotel accepts direct bookings from guests through their websites as a strategy to maximise reservation revenue. They also agree (departmental heads, $M = 4.56$, $SD = 0.81$; managers, $M = 4.73$, $SD = 0.45$) that hotels establish relationships with other companies to maximise reservations. Also, they agreed (departmental heads, $M = 4.32$, $SD = 0.86$; managers, $M = 4.42$, $SD = 1.0$) that hotels facilitate data interactions between

their websites and other applications in hotel reservations. Further, respondents (departmental heads, $M = 4.46$, $SD = 0.84$, and managers, $M = 4.0$, $SD = 1.3$) agreed that hotels use software applications to give guests the opportunity to reserve online.

Respondents also agreed (departmental heads, $M = 4.49$, $SD = 0.81$; managers, $M = 4.49$, $SD = 0.78$) that hotels use the length of stay control as a strategy in hotel reservations. In addition, respondents agreed (departmental heads, $M = 4.57$, $SD = 0.71$; managers, $M = 4.53$, $SD = 0.73$) that hotels practice guaranteed reservation strategies for room availability. The study's findings reveal a strong consensus among departmental heads and general managers who were surveyed on the various strategies implemented by their hotels to optimise reservation revenue. This widespread agreement suggests that these strategies are widely acknowledged as successful in driving reservation revenue. In line with Roberts' (2022) research, efficient reservation systems play a crucial role in increasing room sales by accurately monitoring room availability and predicting potential revenue. Therefore, this study contradicts Liu et al. (2019), who highlight that balanced occupancy and guest experience success depend on how effectively hotel revenue managers are able to manage different booking channels to maximise hotel revenue. However, combining these insights can inform effective revenue management practices in the dynamic hospitality landscape; therefore, future hotel

Conversely, a significant level of consensus highlights the recognition of partnerships and collaborations as highly effective means of generating

reservations (Kipyasang, 2019). These partnerships not only broaden a hotel's clientele but also heighten its visibility and provide bundled options that appeal to a diverse array of guests. This shared understanding among departmental leaders and managers indicates a cohesive approach to implementing strategies that increase revenue (Kipyasang, 2019). This unanimous agreement further underscores the critical role of these practices in the hospitality industry, emphasising the synchronisation of viewpoints in maximising reservation revenue through both direct bookings and collaborative partnerships.

According to Kipyasang's (2019) research, establishing partnerships and collaborations with other businesses can significantly boost hotel reservations. This ultimately leads to a significant increase in revenue collection. One study that provides a different angle is the systematic review by Leonhardt, Bechtoldt, and Rohrmann, S. (2017). They examined impostor phenomenon measurement scales and evaluated their psychometric properties. The review included measures such as the Clance Impostor Phenomenon Scale, Harvey Impostor Scale, Perceived Fraudulence Scale, and Leary Impostor Scale. Although this study does not directly relate to hotel reservations, it highlights the importance of rigorous assessment tools in research.

The results of this investigation demonstrate a consistent trend of consensus among department heads and managers regarding the effective technological methods implemented for improving hotel reservations. Both groups overwhelmingly agree that their hotels successfully facilitate data exchange between their websites and

other reservation-related applications. With average scores of 4.32 and 4.42 for department heads and managers, respectively, and corresponding standard deviations of 0.86 and 1.0, there is a clear acknowledgement of the crucial role that seamless data flow plays in streamlining the reservations process. This alignment reinforces the recognition of the vital significance of integration and data exchange in optimising the reservation experience. Hotels have the power to provide a seamless experience for guests by expertly managing the flow of data between their websites and various applications. This not only decreases the hassle in the booking process but also elevates overall satisfaction for guests.

The consensus among departmental heads and managers regarding the seamless exchange of data between hotel websites and different applications is in line with the latest research on integrated systems and enhancing guest experiences. According to Sigala (2016), integrating technology systems is crucial in hotels to optimise operations and deliver a cohesive experience for guests. This alignment further highlights the industry's acknowledgement of the importance of eliminating data barriers and improving interoperability to streamline reservations and elevate overall guest satisfaction. A report by Pasca et al. (2021) is opposed to this finding, as it does insinuate that as technology integration remains critical, there is a need to focus on a wider scope of research studies as a guide to decision-making within the dynamics of hospitality businesses. This study suggests other themes such as education, sustainable behaviour, engagement factors, service provider-generated content, and user-generated reviews.

The findings of the study also showcase a level of consensus among department heads and managers regarding the utilisation of software-as-a-service (SaaS) applications to facilitate online room reservations for guests. With mean scores of 4.46 for department heads and 4.0 for managers, along with standard deviations of 0.84 and 1.3, respectively, it is clear that department heads are more closely aligned with this approach compared to managers. This unity highlights the recognition of SaaS applications as valuable tools for providing guests with the convenience of online reservations. However, the difference in agreement levels between department heads and managers may stem from varying perspectives on the practical implementation and effectiveness of SaaS applications. The disparity can be linked to the fact that heads of departments and managers are likely to have distinct sets of duties, responsibilities, and skills that are specific to their roles (Gutterman, 2023, p. 1). The growing popularity of using software-as-a-service (SaaS) applications for online reservations aligns with the current trend of cloud-based solutions revolutionising the hospitality industry. Through cloud-based technologies, O'Neill and Mattila (2017) stress the significant benefits of scalability, flexibility, and cost-effectiveness. With these advancements, hotels can offer personalised services and elevate guest experiences. The discrepancies in views between department heads and managers may stem from differing opinions on the operational complexities of integrating SaaS applications, aligning with O'Neill and Mattila's findings. The act of providing vouchers for accommodations is in line with the current trend in the hospitality industry of offering enticing and cost-efficient deals to guests. This proactive method not only draws in potential

clients but also fosters repeat business and customer loyalty. The study by Mak et al. (2019) gives another dimension by highlighting the significance of investing in food and beverage services as a means of diversifying business. Therefore, it's essential to recognise that research findings can sometimes diverge due to various factors such as study design, sample size, and context. Based on these results, it is clear that both departmental leaders and managers share a mutual recognition of the importance of technology in the reservation process. The agreements demonstrate that hotels are cognizant of the critical role of data integration in facilitating a seamless booking experience, as well as the significance of SaaS applications in enabling convenient online reservations. This alignment highlights the industry's proactive efforts to utilise technology as a means of improving customer satisfaction and streamlining operations. The Johnson & Wales University College of Professional Studies (2023) states that the integration of technology in the hospitality industry has three primary objectives, with one being to improve operational efficiency. By incorporating technology, hotels can streamline their processes and reduce manual errors, resulting in faster service and the ability to handle larger volumes of guests without sacrificing

The results discussed are in accordance with existing research on revenue management tactics used in the hospitality sector. These tactics (such as limiting the length of stay and implementing guaranteed reservations) have been extensively studied and applied to improve revenue and streamline operations in hotels. The consensus among department heads and managers on the effectiveness of length of stay control as a reservation strategy reflects a well-established practice

in revenue management research. Additionally, utilising the length of stay control not only enhances revenue maximisation but also fosters efficiency and guest satisfaction. By effectively managing the duration of guest stays, hotels can ensure that rooms are always available when needed and avoid overbooking situations. This aligns with the findings of Xu and Wang (2018), who investigated how optimising the length of stay can improve overall operational efficiency and create a seamless experience for guests.

The latest study by Murimi and Wadongo (2021) delves into the crucial role of length of stay control in effectively managing the challenges posed by modern fluctuations in demand, particularly in the context of dynamic pricing. This research echoes the industry's recognition of the importance of efficient length-of-stay management as a crucial step towards achieving revenue targets while maintaining optimal operational efficiency. By implementing effective length of stay control, hotels can effectively navigate the unpredictable demand patterns inherent in the hospitality industry, strategically aligning room availability with the peaks and troughs of demand. By adopting this strategy, the industry demonstrates a strong dedication to implementing proven revenue management techniques that optimise financial success and ensure guest satisfaction through consistent experiences. In contrast, a theoretical framework proposed by Mak, Kleitman, and Abbott (2019) highlights the importance of contingency theory in understanding revenue management practices and their determinants. While not directly contradicting Murimi and Wadongo's findings, this framework emphasises the need for a comprehensive approach to revenue management. Therefore, while

length-of-stay control remains crucial, considering a broader range of studies can enhance our understanding of revenue management practices in the dynamic hospitality industry. The agreement among department heads and managers to implement guaranteed reservation tactics for room availability aligns with the core principles of successful yield management. These guarantees mitigate the uncertainties of no-shows and last-minute cancellations, leading to more predictable revenue outcomes. As demonstrated in works such as Atkinson et al. (2018), it is crucial to adopt strategies that minimise the loss of revenue from vacant rooms. This highlights the crucial role of guaranteed reservations in maximising revenue and improving operational effectiveness. Additionally, the research by Nguyen and Smith (2020) further underscores the strategic importance of these reservations in optimising revenue streams. These findings are in agreement with their perspective, showcasing hotels' recognition of the importance of guaranteed reservations in maintaining room availability and reducing revenue loss caused by cancellations.

By implementing length of stay control and guaranteed reservation methods, hotels are following industry standards for maximising revenue and achieving operational efficiency. These tactics not only lead to financial success but also improve guest satisfaction by offering transparent booking procedures and ensuring room availability. This alignment between your findings and existing literature demonstrates the industry's dedication to implementing tried-and-true revenue management strategies. This is a contrast to what is found in Weidenfeld's (2018) work, wherein the same strategies are used by the hotel industry to increase room

occupancy. The modern booking tactics used include internet booking, special prices, marketing of the event, and marketing with other hotels through a joint venture that will be seen as a mutual effort in marketing. The investigation According to the findings, the booking tactics have really helped hotels in the country increase their sales revenues. Voulk (2018) highlights the potential for collaborative partnerships between hotels operating within the same category to employ successful cross-selling techniques for their products and services. Furthermore, leveraging websites and online marketing has proven to significantly boost revenue generated from hotel reservations.

To validate the above findings, an official from Ghana Tourism Authority (*KII-004*) reported the following:

"Local tourism promotion or advertisement helps to increase reservations. The government does not directly influence how many rooms are occupied, but from time to time, the GTA provides periodic training for hotel workers to raise standards and meet and even exceed customer expectations"

The interview results shed light on the room reservation techniques utilised by 3-star hotels in Ghana, with a particular focus on the opinions of a primary source in the Ashanti region. This source emphasised the significance of promoting and advertising local tourism as a successful approach to increasing room reservations. The government also plays a role, albeit indirectly, through offering training sessions through the Ghana Tourism Authority (GTA) to improve the skills of hotel employees, ultimately elevating the overall quality of service to ensure that guest expectations are not only met but exceeded.

Highlighting the importance of promoting local tourism through targeted marketing campaigns, these 3-star hotels are demonstrating an understanding of the value of appealing to domestic travellers. By recognising the potential to attract visitors from their community, they are showcasing their ability to boost room reservations. This aligns perfectly with current hospitality trends that prioritise promoting local attractions and activities. Through the provision of periodic training, the government indirectly impacts the hospitality industry, showing a joint effort between the public and private sectors. By implementing training initiatives, the GTA not only demonstrates a commitment to developing the abilities of hotel workers but also emphasises the significance of upholding exceptional standards to enhance guest satisfaction. This collaborative approach has the potential to create a highly proficient workforce and enhance guest experiences.

These hotels prioritise the guests above all else. With a commitment to exceeding expectations and ensuring guest happiness, they embody a true customer-centric approach. Their ultimate goal is not only to secure returning guests but also to receive rave reviews. It is no surprise that this aligns with the rising trend in the hospitality industry, where there is a strong focus on delivering personalised and unforgettable experiences to every guest. The insights gathered from the interviews effectively showcase the diverse range of tactics employed by 3-star hotels when it comes to reserving rooms. These efforts encompass a variety of methods, such as targeted marketing, partnerships with local authorities for training, and other measures aimed at elevating guest satisfaction, streamlining operations, and ultimately driving more bookings.

The findings imply that hotels in Ghana have been using reservation strategies as a way to boast about their sales revenues. These room reservation strategies are similar to the findings posted by Weidenfeld (2018) regarding the use of strategies to ensure maximum room occupancy in the hospitality sector. These strategies include modern booking methods like online booking, discounts, targeted marketing during events, and collaborations with other hotels for cross-selling. Voulk (2018) posted that when hotels are in the same category and have working relationships in place, cross-selling each other's products and services becomes a strategy for reservations. Also, the use of websites and online marketing boosts hotel reservation revenues greatly. Other research findings contradict this finding. For instance b Choi et al. (2022), mentioned the presence of a relationship between behavioural intentions, namely revisit intention, positive word-of mouth intention, willingness to pay more, and customer satisfaction. Mai et al. (2023) purport that GS is positively correlated with guest revisit intention.

4.5.1 Other Strategies used to Maximize Revenue through Hotel Reservations

The study also sought to establish other strategies employed by hotels to maximise revenue through reservations. The results are presented in Table 4.8. Research has shown that direct booking practices yield multiple benefits for hotels. These include pre-, during, and post-event marketing (69%), decreased customer acquisition expenses (20%), and fewer intermediary involvements (11%). Additionally, it was discovered that hotels frequently partner with other businesses for reservation accommodations (44%), food and beverage orders (36%), and conference arrangements (20%). The study findings also revealed that participants

highlighted the advantages of enabling data exchanges between their websites and other applications, such as enhanced teamwork and communication (43%), simplified integration (37%), and improved services (20%). Among the software options that provide guests with the convenience of booking hotel rooms online, Room Raccoon (29%), Cloud Beds (26%), and RMS Cloud (23%) were the most popular choices.

Table 4.8: Other Reservation Strategies

S/N	Reservation Strategies	Departmental	Managers
1	The benefit of choosing direct bookings		
	● Lower customer acquisition costs	94	19.9
	● Marketing the hotel before, during and after a stay	324	68.78
	● Turn away from intermediaries	53	11.25
2	Why do hotels establish relationships with companies?		
	● Accommodation reservation	326	43.75
	● Conferences	150	20.13
	● Food and beverage orders	269	36.10
3	The benefit of facilitating data interactions between your website and another application		
	● Ease of integration	249	36.77
	● Improved services	136	20.08
	● Improved collaboration and communication	292	43.13
4	Types of software package that gives guests the opportunity to reserve hotel rooms online.		
	● Room raccoon	59	28.64
	● Cloud beds	54	26.21
	● RMS cloud	48	23.30
	● Site minder	45	21.84
5	How does the length of stay control policy enhance revenue?		
		327	39.92
	● Help establish demand for a longer period	283	34.55
	● Prevent room perishability	209	25.51
	● Prevent sufficient space for multi-day requests		

Additionally, the results confirmed that implementing a length-of-stay control policy can boost revenue by creating demand for longer stays (40%), mitigating room waste (35%), and accommodating multi-day reservations (25%). The results showcased in relation to direct booking tactics and partnerships among hotels are in line with the current trends and practices prevailing in the dynamic hospitality sector. These strategies closely align with the latest literature, which puts a high emphasis on guest engagement, cost-effectiveness, and strategic alliances. The advantages highlighted by direct booking approaches are in sync with the focus on enhancing guest satisfaction and cutting down expenses, as reflected in recent studies. It is noteworthy that numerous studies have underscored the significance of actively involving guests in all stages, ranging from pre-booking to post-stay interaction. According to Munar and Jacobsen (2014), this approach aligns with the principles of relationship marketing, emphasising the importance of hotels cultivating long-term connections with their guests. Furthermore, the focus on cutting customer acquisition costs reflects a growing trend in the industry towards reducing reliance on online travel agencies (OTAs) that charge commission fees. Xiang et al. (2015) note that hotels are actively seeking ways to minimise distribution costs by prioritising direct bookings, which can ultimately lead to increased revenue. This shift towards direct bookings is also supported by the desire to maintain control over the guest experience, a strategic advantage discussed in the literature by Hua et al. (2018). Mak et al. (2019) contradict the study by emphasising the existence of perceived cost versus value, which is viewed as a significant component in preserving long-term customer ties, as well as The

perception of restaurant food health can indirectly affect consumer behavioural intentions through satisfaction and Customer perception of hotel facilities, staff service quality, room quality, and value are also influential factors for customer satisfaction. These studies indicate that while dining choices are important, they are part of a broader range of factors that hotels must consider to enhance guest satisfaction and increase revenue. The results regarding the connections between hotels and other businesses for different aspects of booking support the idea of cross-selling and expanding sources of income. Partnerships for lodging, dining, and events reflect the larger trend of hotels striving to offer all-inclusive solutions to their guests.

This approach not only improves the overall guest experience by providing convenience and a smooth stay (Harrington et al., 2021), but it also aligns with the existing literature highlighting the benefits of event collaborations and destination marketing strategies. By incorporating direct booking strategies and fostering partnerships with other businesses, hotels can greatly enhance their appeal as a premier venue for conferences and events. This not only helps attract business travellers but also positions them as a prime choice for hosting corporate events (McCabe et al., 2018). These initiatives showcase a customer-centric approach taken by hotels, showcasing their adaptability and responsiveness to current trends in the hospitality industry. Additionally, by diversifying their revenue sources, hotels can stay competitive and optimise their operations to provide exceptional guest experiences, as highlighted in current hospitality literature.

The results of our study on facilitating data interactions for online hotel room reservations are in alignment with the current trends in technology adoption and guest service improvement in the hospitality industry. Our findings also reinforce the existing literature, emphasising the significance of incorporating technology and providing seamless guest experiences. The advantages identified by participants in terms of data interactions between their websites and other applications highlight the increasing importance of technology integration in optimising hotel operations and elevating guest satisfaction. In line with the principles of systems integration and data-driven decision-making highlighted in current hospitality research, this approach is supported by Sigala (2019), who accentuates the benefits of integrating various technology platforms in terms of enhancing efficiency, communication, and guest satisfaction. On the contrary, Folalu (2019) looked at the transformation of the delivery of service quality in the hotel industry through information and communication technology (ICT). This research focused on how technology facilities were utilised in some hotels in Abeokuta, Nigeria, to assess their efficiency in terms of enhancing awareness on how they reduced costs, enhanced customer services, and levels of patronage. An inquiry on these variables in the study, which was cross-sectional descriptive data collection, was done through the use of questionnaires in order to acquire the primary data. In addition, the growing emphasis on improved collaboration, communication, and seamless integration reflects the larger trend of hotels incorporating Property Management Systems (PMS) that streamline multiple functions, such as reservations, housekeeping, and guest services. Such integration

not only boosts operational efficiency but also provides a comprehensive view of guest data, ultimately contributing to personalised and exceptional guest experiences (Werthner & Klein, 2020).

The utilisation of Room Raccoon, Cloud Beds, and RMS Cloud in this discussion highlights the prevalent practice among hotels to utilise cutting-edge software tools to facilitate online booking services. This trend is a result of the industry's continual effort to streamline and enhance the booking experience for their guests. Scholars have also acknowledged the impact of such advanced software on improving direct booking rates and elevating guest satisfaction levels (Xiang et al., 2015). Furthermore, these software solutions align with the broader context of cloud-based technologies gaining prominence in the hospitality sector. The utilisation of cloud-based solutions allows hotels to access scalable and flexible reservation management tools, leading to efficient handling of guest data (O'Connor & Murphy, 2020). Hotels are keeping up with the times by adopting technology and utilising software platforms to improve the overall guest experience. This reflects the industry's acknowledgement of technology as a crucial tool for enhancing both operations and guest satisfaction. The research confirms the advantages of implementing a length-of-stay control policy, which aligns with current literature on revenue management, demand forecasting, and operational efficiency in the hospitality sector. These findings strongly support the ongoing discussions about how length-of-stay control strategies can drive revenue optimisation and enhance guest satisfaction.

The utilisation of a length-of-stay control policy to promote longer stays is in line with revenue management principles. Current research highlights the tactical application of length-of-stay controls in boosting demand during specific timeframes, ultimately maximising revenue potential. As Kimes (2011) advocates, skillfully implementing length-of-stay restrictions can successfully accommodate diverse guest needs while maintaining optimal occupancy and revenue levels. Moreover, the discovery that length of stay control mitigates room perishability aligns with revenue management approaches intended to reduce losses stemming from unsold or unoccupied rooms. Ultimately, the vital role of effective inventory management in acknowledging the limited availability of hotel rooms cannot be overstated. The revelation is in sync with the ongoing discourse surrounding the reduction of unsold inventory to increase profits (Cross, 2020). On the other hand, Faliha et al. (2021) researched the association between internet consumer reviews and reservation systems. They have integrated a survey of relevant past studies into their work. They found that internet reservation systems have potent effects on hotel reservation decisions, brand perception, and trust. According to them, factors such as price, trust, brand image, convenience, and food quality are very influential in the intentions of consumers to book hotels online.

This realisation highlights the effectiveness of implementing length of stay control in accommodating requests for stays spanning multiple days, which corresponds with guest preferences for longer stays. This trend in the hotel industry to cater to both leisure and business travellers seeking extended stays further reinforces the importance of providing adequate room availability for these requests. Not only

does this enhance guest satisfaction, but it also has the potential to boost revenue from these extended stays (Hua et al., 2018). According to Trip Advisor's (2017) analysis, the hospitality industry has seen a significant shift towards the use of modern reservation strategies such as mobile applications, online booking platforms, and digital marketing in order to boost sales. While traditional methods like direct bookings still play a role, hotels are increasingly relying on these new methods to drive up their revenue. This is in line with the findings of Tichaawa and Kimbu's (2019) research on customer service in the tourism sector, which also highlighted the powerful impact of strategic reservations on hotel sales. These include cross-selling, promotional offers, direct bookings, and online reservations, all of which have been proven to be highly effective in boosting hotel revenues. Most of the research related to ORS emanates from Western countries like the US (Huang et al., 2020), the UK (Lin and Lee, 2009), China (Li et al., 2017), Malaysia (Omar et al., 2020), and Romania (Agheorghiesei and Ineson, 2011). Most of these studies point towards the many advantages of ORS, including improved client experiences and the promotion of loyalty. From the perspective of a developing country like Ghana, however, there is a wide knowledge gap with respect to how ORS is implemented. Thus, this study seeks to find out the mechanics of the adoption of ORS in the 3-5 star-rated hotels in Accra, Ghana. These findings emphasise the industry's dedication to smart revenue management strategies by showcasing the benefits of implementing length-of-stay control. In today's revenue management landscape, influencing guest behaviour and maximising room inventory usage through well-crafted length-of-stay policies is crucial. Such

practices not only drive financial success for hotels but also enhance the overall guest experience.

In order to confirm the above findings, an official from the Ghana hoteliers Association (*KII-005*) reported the following:

"I have noted that most of our members of the Ghana Hoteliers Association have adopted various reservation strategies aimed at increasing hotel revenue. The strategies adopted comprise offering direct bookings online, developing a website with adequate information about the hotels, having an interactive platform that provides online feedback promptly, and using social media platforms like Twitter and Facebook, among others. Some hotels have automated reservation systems that allow guests to reserve online at any time of the day without relying on hotel staff"

It can be argued from the interview findings above that hotels are exploring a wide range of reservation strategies to increase the number of guests, which will ultimately increase revenue collection.

4.5.2 Factor Loading on Reservation Strategies

Factor loading analysis on reservation strategies was conducted for order-group-related variables. Findings presented in Table 4.9 show a strong relationship among all the items under reservation strategies, with the only factor that had a minimum Eigenvalue of 1 explaining all the variances. The factor loadings reveal the intensity and direction of the connections between the observed variables and the underlying factors they represent. In this particular scenario, the analysis appears to involve multiple aspects of hotel reservation strategies.

Table 4.9: Factor Loadings on Reservation Strategies

Variable	Factor 1	Uniqueness
Accept direct bookings from guests through the hotel website.	0.7389	0.4541
Establish relationships with companies	0.6725	0.5477
Facilitate data interactions between your website and another application	0.7222	0.4784
Use a software as a service application to provide guests with the opportunity to reserve a property online	0.7600	0.4224
Length of stay control	0.7068	0.5004
Practice guarantee reservation for room availability	0.7021	0.5070
Proportion of variance explained		1.0979

This factor appears to encompass multiple facets of utilising technology and strategies to enhance guest experiences and reservations. The consistently high positive factor loading (ranging from 0.6725 to 0.7600) indicates a strong correlation between these variables and the underlying factor. It may represent a fusion of contemporary reservation methods, such as direct bookings through the hotel's website, partnerships with external entities, seamless data exchanges between websites and apps, and the use of software-as-a-service applications for online reservations.

The uniqueness values reveal the extent to which each observed variable varies independently from the underlying factors. A higher uniqueness value signifies that the factors less effectively explain the variable. In this particular case, the range of uniqueness values is 0.4224 to 0.5477, underscoring the substantial portion of the variance in each variable that is not accounted for by the common factor shared with the other variables. The value of 1.0979, representing the amount of variance explained, reflects the extent to which underlying factors account for the variance in observed variables. It is worth noting that this value may be higher than 1,

potentially due to factors like the number of variables, sample size, or extraction method utilised in the factor analysis. Upon examining the factor loading, it becomes evident that the observed variables display a strong relationship with a shared underlying factor pertaining to reservation strategies and technology utilisation. However, the uniqueness values indicate that each variable possesses distinct elements not accounted for by this common factor.

4.5.3 Hypothesis Testing

The study aimed to test several hypotheses related to the relationships between reservation strategies and revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana. The results of hypothesis testing revealed significant insights into the factors influencing revenue maximisation.

There is no significant relationship between the effects of reservation strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana (H₀₂)

The null hypothesis identified the absence of a relationship between reservation strategies and revenue maximisation (H₂). Rejection of the null hypothesis from the research data showed that effective reservation strategies have an impact on revenues. Therefore, this study revealed that there was indeed a significant relationship ($P < 0.05$) between these variables. Consequently, it is essential for hotels to maximize their booking processes at all costs to increase revenues. Revenue management literature speaks volumes about reservations systems. Strategic reservations help offset impacts of matching demand, pricing and

availability on profit making ability as such supports sustainability; therefore it is important for hotels' strategic reservation system serve as one of the major drivers of revenue.

According to Gossling's research (2017), results are similar where there has been a growing prevalence worldwide on increased online bookings because individuals find it convenient and accessible when they want to make hotel bookings through internet network. Social media and the Internet have become tools for many people across the globe. Many individuals are purchasing their traveling programmes online. The findings from the study also confirm this as it shows that according to Hernandez (2015) research state of a hotel's policies in relation to bookings and reservations is very important; well-structured reservation systems and effective policies that guide booking of rooms are critical for optimal utilization of hotel revenues (Smith, & Whitman, 2009). And better hotels will result into higher revenue through controlling demand, usage, rent, and price of rooms while for the hotels to generate revenue effectively according to him reservation procedures and revenue management techniques should be instituted.

4.6 Descriptive statistics on the effect of diversification of product and service strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana.

Descriptive statistics were employed in analysing the the effect of diversification of product and service strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana. These are statistics showing a clear overview of how

hotel management practices were rated in terms of their effectiveness to maximise revenue. It follows that the measures of central tendency, mean (M), indicate the average extent of agreement or perceived effectiveness of the strategies, while the standard deviation (SD) indicates the level of consistency or variation in respondents' ratings.

In responding to this objective, the respondents were asked to respond to the statements by showing the extent of their agreement with each of the statements using the Likert scale ranging from (1) very low extent to (5) very large extent. Responses were interpreted within two ranges: 1 to 2.5 as indicating a low extent of agreement, and 2.6 to 5 as indicating a large extent of agreement. A higher mean score means that the respondent perceives a strategy as having a high impact on revenue maximization. The lower the standard deviation, the more consistent the ratings. The findings are summarised in Table 4.11 below, which summarises the strategic human resource practices adopted by hotel management to maximise revenues.

Table 4.10: Descriptive statistics on the effect of diversification of product and service strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana.

S/N	Statement	Departmental		Managers	
		Mean	SD	Mean	SD
1	Hotels provide a variety of products/services	4.56	0.84	4.46	0.84
2	Restaurants in selected hotels typically serve coffee and tea in addition to light refreshments such as baked goods or snacks	4.56	0.64	4.27	0.93
3	An established restaurant serves food prepared from a menu that is influenced by or developed from the culture of a particular people	4.36	0.69	4.54	0.72
4	Hotels have a licensed place for selling all kinds of alcoholic beverages to customers	4.39	0.68	4.59	0.72
5	Hotels have installed smart room access systems that allow guests to unlock their doors	4.54	0.77	4.39	0.92
6	Hotels have segmented customers' needs and values to promote products and services	4.56	0.77	4.44	0.87
7	Hotels have diversified their product and services by opening groups of hotels operated by the same company or owner in different regions	4.00	1.33	4.44	0.915

Based on the interpretation of the Likert scale, with a mean between 4.0 and 4.99 representing strong agreement with the statement, the results from Table 4.11 revealed that both managers and departmental heads highly agreed with the notion of a wide range of offerings available at their respective establishments. Furthermore, the analysis confirmed that hotels in the study not only feature a variety of products and services but also offer amenities such as on-site restaurants serving coffee, tea, and light refreshments like baked snacks. The results also indicated that the participants concurred with the notion that restaurants offer dishes influenced by and developed from the culture of a specific group of people. In addition, the study revealed that hotels possess a valid permit for selling a variety of alcoholic drinks to patrons.

Moreover, the research findings pointed out the presence of tech-savvy room access systems in certain hotels, allowing guests to conveniently unlock their doors. It was also evident that hotels have tailored their offerings based on the varying needs and values of their customers to effectively promote their products and services. Lastly, the respondents acknowledged the efforts of hotels to diversify their offerings by expanding their operations to different regions under the same company or owner. The results of this study highlight the hotels' strategic implementation of a diverse range of products and services in order to optimise revenue. These findings also demonstrate the hotels' innovative approach to offering a variety of products and services that cater to the evolving needs of their customers. This aligns with the insights shared by Kim and Kim (2019) and Mak, Lumbers, Eves, and Chang (2019), who suggest that hotels must continuously develop novel and distinctive offerings to attract guests and optimise revenue. Furthermore, the findings suggest a movement towards a more comprehensive and tailored guest experience.

The above findings resonated well with the views of the Ghana Tourism Authority official (KII-006), who reported the following:

"In the course of my work as a regulator, I have noticed many hotels have come up with unique products and services meant to increase cash flow to keep hotels afloat. We, as regulators, have encouraged hotels to sell new products and services that can attract local and international guests. I have also been informed that most of the hotels have recorded improvements in revenue after implementing the strategies of product and service diversification"

Another informant from a member of the Hoteliers Association of Ghana (KII-007) noted the following:

“As a member of the Hoteliers Association of Ghana, we advised creating new, appealing products and services for locals, tourists, and international guests. Recommendations included unique cuisine, recreation, travel, conferences, and events. Hotels innovated in diversifying offerings, but some lacked originality, yielding mixed revenue results”

According to the Hoteliers Association of Ghana, the chosen hotels in this study have indeed applied product and service diversification strategies. However, it can be surmised that these strategies may not have had a significant impact on their revenue streams. Hotels are catching on to the latest industry trend of offering a diverse range of products and services, as reflected in the stellar mean ratings for the first item. This shift highlights the growing demand for all-encompassing guest experiences rather than just a place to stay. The concept aligns with the booming "experience economy," where hotels aim to curate unforgettable and value-packed moments for their patrons (Mak et al., 2019).

The increasing availability of diverse restaurants, influenced by various cultural backgrounds (item 3), reflects the current fascination with culinary diversity and authenticity. Today's travellers are often drawn to local and culturally immersive dining experiences. This phenomenon has been extensively studied in the literature, which highlights how hotels can tap into these trends by providing unique and unforgettable gastronomic experiences to attract and captivate guests (Kim & Kim, 2019). The introduction of cutting-edge smart room access systems (item 5)

highlights the growing significance of technology in the realm of guest experiences. Not only does the integration of smart technology improve convenience for guests, but it also boosts operational efficiency. This aligns with current discussions on leveraging technology to streamline hotel operations and offer innovative guest services (Werthner & Klein, 2020). Additionally, the focus on comprehending customer needs and values (item 6 in Table 4.10) resonates with the contemporary emphasis on customer-centric strategies. Hotels have come to realise that customising their offerings to cater to specific customer segments leads to higher levels of guest satisfaction and loyalty. According to Xiang et al. (2015), leveraging data-driven techniques has a significant impact on personalising guest experiences and promoting guest engagement.

This is exemplified in the practical application of managing a chain of hotels in various regions (see Item 7 in Table 4.10), which is in line with the concept of expanding and establishing a brand presence in different geographical areas. By offering a diverse range of services at various locations, hotel brands are able to tap into unique markets and tailor their offerings to meet local preferences. This notion is supported by the findings of Zheng and Tsai (2019), who emphasized the importance of thoughtful and strategic implementation of new products and services in hotel brand expansion strategies. The integration of these findings with current literature showcases how hotels are actively adapting to changing guest preferences and market trends. By prioritising the delivery of personalised experiences, embracing culinary diversity, harnessing technology, implementing customer-centric tactics, and expanding its brand presence, the industry is

effectively responding to contemporary research. These results further accentuate the industry's determination to stay competitive and stay ahead in an ever-evolving and highly competitive hospitality industry.

The findings regarding the diversification tactics utilised by 3-star-rated hotels align with the research of Sahi, Gupta, and Cheng (2020), which revealed that contemporary hotels are taking advantage of product and service diversification to boost revenue from their clientele. Among the most prevalent strategies employed were tailored marketing and the provision of a wide range of offerings, such as specialised menus tailored to specific cultural preferences. These tactics have proven to be effective in driving sales, particularly among certain types of guests with varying tastes. According to recent research by Rantianti and Halim (2020), implementing innovations such as offering unique products and services in the hotel industry can significantly boost sales. This is because it allows for a wider range of customers to be attracted, including those who may not have been satisfied with the standard offerings. By targeting varying preferences through personalized product and service options, revenue can be maximized compared to a one-size-fits-all approach.

In support of the above findings, an official from the Ghana Hoteliers Association (KII, 008), reported the following:

"There are no laws and regulations that strictly govern diversification, but the hotels themselves adopt strategies like targeted marketing to increase sales to a specific band of customers; they have also adopted specialty restaurants to cater to specific customer needs"

The results on the product diversification strategies used by 3-5-star hotels in Ghana display a strong relationship with existing research on strategic management and customer-centric methods within the hospitality sector. The information gathered from the primary sources aligns with the current discourse on the flexible approaches implemented by hotels to cater to varying customer preferences and boost revenue generation. The reference to targeted marketing tactics aimed at specific customer groups echoes the concept of customer segmentation. Contemporary literature highlights the significance of comprehending customer desires and tastes in order to effectively tailor marketing efforts. By implementing this method, hotels are able to provide tailored experiences and related offerings for various groups of customers, ultimately resulting in increased guest satisfaction and loyalty (O'Connor & Murphy, 2020).

This strategy of incorporating specialty restaurants that cater to specific customer needs aligns perfectly with the current trend of offering diverse and personalised culinary experiences. Recent literature emphasises the importance of providing specialised dining options that cater to individual guest preferences, such as cultural and dietary needs. Not only can these specialised restaurants attract specific customer segments, but they can also offer a genuine and distinctive dining experience (Kim & Kim, 2019). According to the key informant, the hospitality industry's lack of strict laws and regulations on diversification is in line with its fast-paced and cutthroat environment. This is because hotels must constantly adjust and revamp their offerings to keep up with market shifts and satisfy guests'

evolving needs. In fact, this adaptability is crucial for remaining competitive and exceeding guest expectations (Werthner & Klein, 2020).

The chairperson of the hoteliers Association said that diversification has proven to be a crucial strategy for increasing sales and catering to targeted customer segments. This aligns with current conversations surrounding the benefits of diversification for maximising revenue and satisfying guests. By strategically diversifying their offerings, hotels can tap into untapped markets, boost customer satisfaction, and ultimately achieve financial growth (Maket et al., 2019). He also indicated that the industry is moving towards embracing customer-centric approaches. This aligns with current literature, which emphasises the significance of understanding customer preferences and customising offerings accordingly. By aligning their product diversification with customer needs, hotels can create unforgettable experiences that set them apart from their competitors (Xiang et al., 2015). These findings not only offer valuable insights into the strategies of 3–5-star hotels in Ghana but also align with the latest trends and best practices in the global hospitality industry. They underscore the vital role of strategic adaptation, personalised guest experiences, and culinary diversity in ensuring competitiveness and continuous growth.

4.6.1 Other Product and Services Diversification Strategies

The study sought to find out other product and service diversification strategies used by the hotels. The results are presented in Table 4.12.

Table 4.11: Other Diversification Strategies

	Variable	Frequency	%
1	What type(s) of diversified products and services do you have?		
	● Offer vouchers for stays	250	36.87
	● Offer guests longer stays at competitive rates	333	49.11
	● Invest in food and beverage services	95	14.01
2	What type (s) of specialty restaurants do guests patronize most?		
	● Quick service restaurants	233	35.73
	● Full-service restaurants	182	27.91
	● Catering and drinking establishments	237	36.34
3	What type(s) of electronic key systems do you have in your hotel?		
	● Mobile app key system	27	6.53
	● Electronic card system	370	89.81
	● Bluetooth low energy (BLE)	16	3.88
4	What type(s) of segment does your hotel use to identify different target markets?		
	● Demographic market segmentation	298	65.35
	● Geographic market segmentation	116	25.43
	● Psychographic market segmentation	42	9.21

According to the data presented in Table 4.12, nearly half (49%) of the participants identified providing guests with extended stays at competitive prices as their primary approach to diversifying their business. Additionally, a significant portion of respondents mentioned offering stay vouchers (37%) and improving their food and beverage offerings (14%) as key strategies. When it comes to the types of specialty restaurants that guests frequent, the results show that catering establishments (36%) and quick service restaurants (36%) are equally popular. Full-service restaurants also have a notable presence, with 28% of guests choosing to dine at these establishments. After a thorough examination of the electronic entry systems utilized, it was determined that electronic card systems were the predominant choice among 3-star-rated hotels, with a staggering 90% employing this technology. Some hotels also mentioned the use of mobile app keys and

Bluetooth low-energy systems. Additionally, our findings revealed that a significant 65% of these hotels utilise demographic market segmentation to tailor their services to different target markets. A lesser 25% rely on geographic market segmentation, while a mere 9% implement psychological market segmentation strategies.

The respondents' insights on alternative methods of product diversification demonstrate the progressive methods that hotels are embracing in order to elevate guest satisfaction, maximise earnings, and stay ahead in the ever-changing hospitality landscape. These innovative strategies align with existing research and conversations regarding revenue optimisation, customer contentment, and the evolving nature of hotel services. One of the key factors in ensuring that guests have a satisfying and cost-effective stay is to provide longer accommodation options at competitive prices. This aligns perfectly with the principles of revenue management, which focus on maximising room usage. By extending guest stays during periods of low demand, hotels can significantly increase occupancy rates. This approach is in line with the belief that dynamic pricing and packaging are crucial in incentivizing longer stays without compromising on competitiveness (Kimes, 2011). The literature on revenue management highlights the significance of this strategy. This shift signifies the growing importance of delightful culinary experiences in today's constantly evolving hospitality landscape, as the food and beverage sector has become a major source of revenue for hotels. According to recent research, providing a range of dining choices, such as themed eateries and creative culinary experiences, has a significant influence on guest satisfaction and

ultimately drives up hotel revenue (Kim & Kim, 2019). Hotels are utilising a variety of tactics to expand their offerings and cater to various guest segments and preferences. This aligns with the concept of differentiation in the competitive hospitality industry, as described in the literature. Through the provision of distinct experiences and services, hotels can differentiate themselves and appeal to a broader range of potential customers (Werthner & Klein, 2020).

The findings highlight the ways in which hotels are responding to shifting market trends and guest habits. These tactics demonstrate a keen awareness of guest desires and preferences, in line with the current trend towards customer-focused approaches. Research has consistently shown that effective diversification strategies are rooted in a thorough comprehension of guest preferences, guiding the development of tailored offerings (Xiang et al., 2015). By implementing these diversification strategies, hotels can tap into the larger industry movement of elevating guest experiences, maximising revenue sources, and embracing cutting-edge practices. By keeping a finger on the pulse of guest preferences, incorporating dynamic pricing strategies, and providing unique value propositions, hotels can effectively navigate competitive obstacles and secure long-term success. The results indicate a preference for speciality dining options, and the widespread use of electronic entry systems offers valuable intelligence into how guest experiences and hotel operations are evolving. These findings are in line with existing literature that emphasises the importance of guest satisfaction, technological progress, and diverse dining choices. The respondents' varied dining preferences, encompassing catering establishments, quick-service restaurants, and full-service restaurants, are

in line with the industry's acknowledgement of the value of providing diverse dining options (Kim & Kim, 2019). Studies have demonstrated that offering a variety of restaurant concepts to cater to different guest preferences not only boosts overall guest satisfaction but also fosters repeat patronage, giving businesses a competitive edge (Xiang et al., 2015).

The widespread use of electronic card systems for entry is a reflection of the hospitality industry's continuous embrace of technology for the purpose of improving both operational efficiency and guest experiences (Werthner & Klein, 2020). By utilizing such electronic entry systems, guest convenience is greatly enhanced, in line with the industry's larger trend of incorporating technology-driven enhancements (O'Connor & Murphy, 2020). The adoption of these electronic systems is perfectly aligned with the industry's pursuit of providing seamless and efficient guest experiences (O'Connor & Murphy, 2020). As technology continues to play a pivotal role in revolutionising interactions with guests and streamlining operations, it inevitably contributes to their overall satisfaction and loyalty (Werthner & Klein, 2020).

The findings reveal hotels' dedication to meeting the diverse preferences of their guests by offering a variety of speciality restaurants in alignment with the notion of personalised experiences (Maket et al., 2019). By providing an array of dining options, hotels are able to cater to individual needs and create unforgettable culinary journeys (Xiang et al., 2015). Furthermore, the use of electronic card systems for entry not only addresses guest safety concerns but also promotes peace

of mind by offering secure and controlled access to the hotel premises (Werthner & Klein, 2020). These systems contribute to the overall satisfaction of guests by providing a seamless and safe experience (O'Connor & Murphy, 2020). By incorporating a variety of restaurant options and embracing technological progress, the hospitality industry not only caters to the varying tastes of guests but also showcases a dedication to enhancing overall satisfaction and experiences. The study's revelations on the use of diverse entry systems and targeted marketing approaches provide valuable insights into how hotels are adapting to innovative technologies and customising their strategies for different customer groups. These findings exemplify the fast-paced and ever-changing landscape of the hospitality world and its determination to offer tailored and exceptional experiences to its guests. Mobile app keys and Bluetooth low energy are now being mentioned as alternative ways for guests to enter their accommodations, indicating the industry's enthusiasm for incorporating technological advancements to enhance guest experiences. These systems cater to the increasing demand for contactless solutions, offering guests a secure and hassle-free method of accessing their accommodations. These adaptations perfectly align with the current trend of utilising technology to elevate the hospitality sector, as noted by O'Connor and Murphy (2020).

A vast majority of hotels today are utilising demographic market segmentation, a clear acknowledgement of the significance of comprehending and appealing to distinct customer groups. This strategy is in line with current research advocating for strategies that prioritise the customer. By targeting specific demographics, hotels can customise their services and messaging to deeply connect with the

individual preferences and requirements of their diverse guest segments, ultimately fostering loyalty and positive experiences (Kim & Kim, 2019). The diverse usage of geographic and psychological market segmentation by hotels reflects a range of methods to attract different types of customers. While geographic segmentation is regularly utilized to tailor services to particular regions or destinations, psychological segmentation delves into comprehending consumer actions and desires. These strategies highlight the industry's dedication to creating personalised messaging and services for each market segment (Maket et al., 2019). Incorporating cutting-edge entry systems, including mobile app keys and Bluetooth low energy, reflects the hospitality industry's pursuit of elevating guest experiences through technological advancements. These advanced systems not only ensure smooth and safe access but also align with the current emphasis on minimising physical contact and prioritising guest well-being (Xiang et al., 2015). Another noteworthy trend in the industry is the growing focus on demographic market segmentation, indicating a recognition of the value of catering to unique customer personas. By harnessing the power of technology and tailoring marketing strategies to cater to individual preferences, hotels can create truly engaging experiences that resonate with guests and foster loyalty and satisfaction. According to Pettinger (2020), the hospitality industry commonly utilises various tactics to differentiate its products and services, such as demographic segmentation, special rates, vouchers, and discounts, as well as varying lengths of stay. This aligns with the research of Pete and Kejsi (2020), who also found that hotel segmentation strategies involve similar approaches. Moreover, when differentiation strategies

cater to specific customer needs, like incentives for event attendees and tailored offers for different groups, it is likely to result in increased sales.

4.6.2 Factor Loading on Product Diversification Strategies

Factors loading analysis on product diversification was conducted in order group related variables. Findings are presented in Table 4.13.

Table 4.12: Factor Loadings on Product Diversification

Variable	Factor 1	Uniqueness
Variety of products/services provided by the hotel	0.618	0.6195
Have a restaurant within the which typically serves coffee and tea, in addition to light refreshments such as baked goods or snacks	0.6555	0.5704
Established restaurant which serves food prepared from a menu that is influenced by or developed from the culture of a particular people		0.6519
Established a licensed place for selling all kinds of alcoholic beverages to customers		0.6522
Installation of smart room access systems that allow guests to unlock their doors	0.7642	0.4160
Understand the needs and values of the targeted customers within each segment and promote products and services appropriately	0.6890	0.5252
A group of hotels operated by the same company or owner in different regions		0.9064
Proportion of variance explained		0.9660

The analysis of product and service diversification strategies revealed a statistical relationship among seven identified factors. Utilising a minimum eigenvalue of 1, the only factor retained explains all of the variance. Further examination of the factor loadings sheds light on the contribution of individual variables to the overarching factor of "product diversification." These factor loadings, in conjunction with the uniqueness values, provide valuable insights into the connections between the variables and the underlying factor. As seen in Zheng and Tsai's (2019) research, offering variety is a key aspect of product diversification.

Additionally, a firm's segmentation of its customer base into smaller, targeted segments also contributes to its diversification efforts.

4.6.2.1 Variety of Products and Services Provided by the Hotel

The factor loading of 0.618 indicates a positive relationship between a higher variable score and greater product diversification. This implies that hotels with a diverse range of offerings are more inclined to utilise diversification strategies in order to meet the varied needs and preferences of guests. This finding is further reinforced by Zheng and Tsai's (2019) research, which argues that a wide array of products and services allows customers to select from a diverse range of options. By catering to a variety of tastes and preferences, hotels not only attract guests but also open new channels for revenue growth. According to Weidenfield (2018), incorporating variety into their offerings not only allows hotels to generate additional income but also caters to the diverse preferences of their customers.

4.6.2.3 Restaurant with Coffee, Tea, and Refreshments

A strong factor loading of 0.6555 indicates a favourable correlation between amenities such as coffee, tea, and light refreshments and the concept of product diversification. This supports the idea that a diverse selection of food and drink can greatly improve a hotel's overall offerings. One effective method of providing variety is by having a separate, branded room dedicated to serving refreshments, as suggested by Weidenfield (2018). Specialty offerings, like refreshments, have been shown to significantly enhance a hotel's product and service line-up.

4.6.2.3 Cultural Menu Influences

A significant factor loading emphasises the influence of well-established restaurants serving culturally influenced cuisine on product diversification. This discovery suggests that incorporating diversity into their menus can be a successful tactic for hotels striving to expand their offerings. In a similar study, Giuriet and colleagues (2019) also revealed that featuring indigenous menus as part of product diversification is a popular strategy among hotels catering to targeted market segments. By ensuring the satisfaction of individuals from diverse backgrounds, hotels can effectively distinguish themselves and attract a broader clientele.

4.6.2.4 Alcoholic Beverage Service

According to Aladang et al. (2020), one of the key benefits of operating a licensed establishment for selling alcoholic beverages in hotels is the potential for product diversification. This highlights the fact that offering alcoholic beverages is viewed as a crucial element of a hotel's overall strategy to enhance its offerings. This practice of product diversification is commonly observed in developing countries, where hotels often include alcoholic beverages in their range of offerings. Not only does this provide an additional source of revenue for hotels, but it also plays a significant role in retaining customers. In order to ensure sustainable operations, Faisal, Hermawan, and Arafah (2018) emphasise the importance of hotels using innovative methods to increase and maintain their revenues. This includes providing customers with a variety of drink options, such as alcoholic and non-alcoholic beverages, to ensure their satisfaction.

4.6.2.5 Smart Room Access Systems

The factor loading of 0.7642 provides strong evidence that there is a significant correlation between the adoption of smart room access systems and product diversification. This highlights the importance of incorporating technological advancements, such as keyless entry, into a hotel's diversification efforts. According to Bukirwa and Kisingu (2017), offering such innovations is a savvy way to attract customers of all types, from those looking for a traditional experience to those seeking a more tech-savvy experience. By continuously enhancing their diversification strategies with these types of innovations, hotels can improve their ratings and increase their revenue. By being able to differentiate their products, these establishments have the potential to explore additional avenues for generating income. By setting themselves apart in the market, businesses often have the advantage of diversifying their sources of revenue rather than solely relying on traditional methods.

4.6.2.6 Understanding Customer Needs and Values

With a positive loading factor of 0.6890, it is evident that actively understanding and targeting customer needs and values is crucial to diversifying products. This concept aligns with the idea that catering to specific customer segments through customised offerings plays a key role in diversification strategies. This notion is reinforced by Weidenfield's (2018) similar findings, where he highlights the impact of hotel employees taking the time to understand customer needs as a form of diversification. This not only sets the hotel apart from competitors but also leads to increased customer spending and revenue.

4.6.2.7 Group of Hotels Operated by the Same Company or Owner

Based on a substantial factor loading of 0.9064, it is evident that there is a significant correlation between running a group of hotels under a single company or owner in varying regions and the concept of product diversification. This highlights the importance of operating multiple hotels with unified ownership in an effort to provide a wide range of experiences in various locations. Aladang et al. (2020) further support this notion by noting that hotels also diversify by offering smaller, more tailored accommodations for diverse customer bases in different regions. Such diversification tactics ensure a versatile appeal to a variety of individuals with unique preferences, ultimately leading to increased revenue for the hotel.

4.6.2.8 Proportion of Variance Explained

The substantial proportion of variance explained (0.9660) strongly suggests that the observed variables have a significant impact on the factor of product diversification. This highlights the importance of these variables in comprehending the concept at hand. Numerous research studies, including those conducted by Aladang et al. (2020), Weidenfield (2018), and Bukirwa & Kising (2017), have highlighted the key elements of hotel diversification, which include a diverse range of offerings, a variety of beverages, multiple locations and establishments within a single hotel brand, and the use of innovative technologies. Based on the factor loading, it can be inferred that a combination of various product options, culinary influences, integration of technology, and well-planned business strategies all contribute to the primary factor of product diversification in the hospitality industry.

This amalgamation of elements plays a key role in achieving success and standing out in the hospitality sector.

4.6.3 Hypothesis Testing

The study aimed to test several hypotheses related to the relationships between product diversification and revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana. The results of hypothesis testing revealed significant insights into the factors influencing revenue maximisation.

There is no significant relationship between the effects of diversification of product and service strategies on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana (H₀₃)

This hypothesis determines if there is a statistical relationship between the product and service diversification strategies for revenue maximization. The null hypothesis (H₀₃) on product and service diversification strategies does not bear any significant relationship ($P < 0.05$) to maximisation of revenue. The alternative hypothesis shown has a significant relationship ($P < 0.05$) with product and service diversification strategies with reference to maximising revenues. The research results demonstrated that the alternate hypothesis was significant and that diversification of products and services had a positive effect on revenues. Companies should think of some forms of diversification as a strategic tool for long-term success. Through diversification, adaptation to the changing market dynamics to mitigate risks is achieved. Variety in the offerings attracts and retains customers, supporting the expansion of revenues. What this essentially means,

therefore, is that diversification strategy is an important aspect of business resilience, growth, and sustained profitability. Intelligent diversification is what gives a company its competitive edge towards long-term success.

The finding supports the fact that diversified products and services are essential to attract and retain customers, thus justifying revenue diversification and expansion. Product and service diversification is a strategy where the business organisation expands its line of products and services by adding new products or services. These may include related products, unrelated products, and entry into new markets. Diversified product ranges reduce the dependence of businesses on one market. In cases of challenges from a certain product category, a diversified portfolio helps to minimise the impact and maintain the revenue streams.

4.7 Descriptive statistics on the influence of strategic human resource practices on revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana

Descriptive statistics were employed in analysing the influence of strategic human resource practices on revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana. These are statistics showing a clear overview of how hotel management practices were rated in terms of their effectiveness to maximise revenue. It follows that the measures of central tendency, mean (M), indicate the average extent of agreement or perceived effectiveness of the strategies, while the standard deviation (SD) indicates the level of consistency or variation in respondents' ratings.

In responding to this objective, the respondents were asked to respond to the statements by showing the extent of their agreement with each of the statements using the Likert scale ranging from (1) very low extent to (5) very large extent. Responses were interpreted within two ranges: 1 to 2.5 as indicating a low extent of agreement, and 2.6 to 5 as indicating a large extent of agreement. A higher mean score means that the respondent perceives a strategy as having a high impact on revenue maximization. The lower the standard deviation, the more consistent the ratings.

The findings are shown in Table 4.15 below, which summarises the strategic human resource practices adopted by hotel management to maximise revenues.

The analysis in Table 4.15 showcases the results, with the mean being used to measure agreement with the item statement. The findings demonstrate a high level of agreement (with a mean score of 4.00 to 4.99) among both departmental heads and managers regarding the potential for improving the knowledge of all employees in their hotels.

Table 4.13: Descriptive statistics on the influence of strategic human resource practices on revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana

S/N	Statement	Departmental		Managers	
		Mean	SD	Mean	SD
1	Opportunity to expand the knowledge base of all employees	4.45	0.74	4.41	0.94
2	Hire experienced segments of the workforce that can complete more complex physical tasks on the job	4.49	0.80	4.61	0.69
3	Recognise employees' contributions	4.47	0.77	4.59	0.69
4	Create opportunities for social learning	4.39	0.69	4.51	0.70
5	Develop a sense of job security among employees at the workplace	4.45	0.80	4.66	0.57
6	Encourage an open office atmosphere where staff can express themselves without fear of criticism	4.52	0.8	4.68	0.47

Furthermore, they actively seek out experienced individuals who can handle demanding physical tasks and include opportunities for social learning. Additionally, these leaders prioritise and appreciate the contributions made by their employees, fostering a positive work environment. The latest research reveals that hotels go beyond simply providing job security for their employees. They also strive to create a workplace that encourages open communication and welcomes diverse perspectives without worrying about repercussions. This approach aligns with contemporary perspectives on the critical role of employee recognition in driving motivation and job satisfaction. Recognising and appreciating the contributions of their staff not only boosts morale but also cultivates a positive organisational culture that promotes top-tier performance (Ahmad & Usman, 2021). By including social learning in the workplace, businesses are staying ahead of the curve by creating collaborative learning settings. This not only cultivates camaraderie among team members but also encourages the exchange of knowledge

and skills, resulting in a vibrant and engaged workforce. Additionally, valuing job security and fostering an open office culture demonstrates a strong commitment to employee well-being and organisational values. Research by Arijanto et al. (2020) underscores the positive impact of this approach, as it has been linked to decreased turnover rates and increased job satisfaction.

By creating a warm and inclusive environment where open communication is encouraged, and criticism is discouraged, employers can foster positive interactions between employees and increase overall engagement. This approach is essential in today's constantly evolving and challenging industry. By prioritising employee development, recognising their contributions, and offering a supportive workplace, the hospitality sector can effectively cultivate a highly skilled, motivated, and satisfied workforce. The findings from studies on strategic human resource practices in Ghanaian hotels showcase the effectiveness of leveraging exceptional human resources to drive revenue growth. As expressed by Patel (2020), hotels place a strong emphasis on employee sentiment when implementing revenue management strategies. This can be seen through their dedicated attention to the quality of employee service. Given the significant impact of employee performance on hotel services and offerings, the adoption of effective human resources strategies is essential for revenue maximisation. As shown in the results, there is a strong correlation between our findings and the research conducted by Ogba (2018). This study emphasised the importance of training and development for hotel employees as a key factor in facilitating the effective delivery of hospitality services. These findings reinforce the crucial role of these tactics in

elevating the overall experiences of customers with the service and products offered. This is especially true in the hospitality industry, where the personal interactions between employees and customers are crucial to creating exceptional experiences. Therefore, these strategies play a pivotal role in ensuring the success of hospitality businesses.

The study findings on human resource strategies regarding training and development are similar to what was reported an official from the Ghana hoteliers Association [KII, 009] who indicated that:

"Government agencies like the Ghana Tourism Authority and Hotel, Catering, and Tourism Training Institute periodically organise training for staff. In addition to this, the hotels also hire referrals who are qualified and have the requisite skills in the hospitality sector"

During the interview, a member of the Ghana Hoteliers Association provided valuable insights that confirmed the alignment of human resource strategies around training and development with current practices and recommendations in the ever-growing hospitality industry. These strategies demonstrate the industry's strong focus on continuously enhancing employee capabilities, staying ahead of evolving trends, and delivering exceptional experiences to guests. Additionally, the key informant also highlighted the involvement of esteemed government agencies, such as the Ghana Tourism Authority and the Hotel, Catering, and Tourism Training Institute, in organising regular training sessions, further underscoring the industry's commitment to constantly improving employee competencies and knowledge. In order to meet the pressing needs of industries, government

initiatives frequently target specialised training and workforce development (Fennell & Cooper, 2020). This highlights the vital role of hiring referrals who possess the necessary skills, as mentioned by the key informant. By recruiting individuals with relevant qualifications and expertise, companies can ensure that their employees can hit the ground running and make meaningful contributions to their roles (Lievens & Chapman, 2019). This not only saves time and resources but also sets employees up for success from the very beginning.

The strategy described in the interview is in line with the industry's recognition of the importance of continuous learning and advancement. By offering training opportunities beyond traditional education, employees are able to stay up-to-date with industry advancements, enhance their skills, and foster a culture of constant growth (Chih-Hsing, Angela, Jeou-Shyan, Sheng-Fang, & Yung-Chuan, 2020). It became clear during the interview that the highlighted practices align perfectly with the principles of strategic human resource management. The partnerships formed with government agencies demonstrate a joint commitment to elevating industry norms. By utilizing a referral-based hiring process, the workforce is enriched with skilled and competent individuals, ultimately leading to improved performance and exceptional service. These strategies not only enhance the industry's constant drive to provide outstanding guest satisfaction but also boost the organisation's overall effectiveness and adaptability to the constantly evolving demands of the dynamic hospitality sector.

4.7.1 Other Human Resources Strategies

The study sought to find out the other human resource strategies used by 3–5-star hotels to maximise revenue. The results are presented in Table 4.16.

Table 4.14: Other Human Resource Strategies

	Statement	Frequency	%
1	How do you increase the employee knowledge gap?		
	● Promote training and development of employees.	350	74.62
	● Generate new ideas	71	15.13
	● Encourages a change of mind-set	48	10.23
2	What procedure (s) does your company use during the hiring process?		
	● Employee referrals	263	41.22
	● Use recruitment marketing tool	302	47.33
	● Use an applicant tracking system	73	11.44
3	How do you recognise employees' contributions?		
	● Institute an award and together night every year	314	71.20
	● Give employees extra time off	49	11.11
	● Give monetary bonuses	78	17.68
4	How do you ensure employee job security?		
	● Develop and maintain work standards.	223	47.14
	● Involvement of employees in the decision-making process	200	42.28
	● Free flow of communication	50	10.57

This research uncovered a noteworthy statistic: 75% of individuals acknowledged the impact of investing in employee development and training to bridge knowledge gaps within their companies. Other tactics, such as promoting innovation (15%) and open-mindedness (10%), were also considered. In terms of employee recruitment, the most commonly utilised strategies were recruitment marketing tools (47%), employee referrals (41%), and the use of an applicant tracking system (11%). The findings revealed that when it comes to acknowledging the contributions of employees, the majority of respondents (71%) highlighted implementing an annual award system, providing monetary bonuses (18%), and granting employees' time off (11%). In terms of preserving job security for

employees, the study found that hotels achieve this by establishing and upholding work standards (47%), involving employees in decision-making (42%), and fostering open communication (11%).

In the field of hospitality, Ogba (2018) asserts that successful management techniques involve creating efficient communication methods, ensuring job stability, and implementing incentives to improve employee service. Not only do these approaches help maintain profits, but they also greatly influence how customers view a hotel's offerings. Building on this idea, Shilling (2021) proposes that providing competitive salaries can amplify a hotel's success and generate higher revenue. When employees receive fair compensation for their hard work, it ignites their drive to meet the hotel's objectives, leading to heightened levels of productivity and triumph. Lee (2018) discovered that one of the biggest hurdles facing the hospitality industry is the continual struggle to attract and retain qualified individuals to work in and oversee hotel enterprises. This crucial issue is driven by the fact that customers depend on the skills and knowledge of competent staff to guarantee a smooth and satisfactory experience throughout their time at the hotel.

4.7.2 Factor Loading on Human Resource Practices

Factor loading analysis on human resource practices and strategies was conducted in order of group-related variables. The findings are presented in Table 4.17. The analysis reveals compelling factor loading that sheds light on the connections between different variables and the core factor of "human resource practices."

These loadings, combined with the unique values, provide a more comprehensive understanding of how the variables impact the overarching factor. Notably, six items within the human resource strategies category exhibited a significant relationship with the factor, as confirmed by the minimum eigenvalue of 1 and accounting for all variances.

Table 4.15: Factor Loading on Human Resource Practices

Variable	Factor 1	Uniqueness
Opportunity to expand the knowledge base of all employees	0.7252	0.4741
Hire experienced segments of the workforce that can complete more complex physical tasks on the job	0.7683	0.4097
Recognise employees' contributions	0.8124	0.3400
Create opportunities for social learning	0.8299	0.3113
Develop a sense of job security among employees at the workplace	0.8320	0.3077
Encourage an open office atmosphere where staff can express themselves without fear of criticism	0.7802	0.3913
Proportion of variance explained		1.0575

4.7.2.1 Opportunity to Expand the Knowledge Base

With a robust correlation of 0.7252, it is clear that there is a relationship between scoring higher on this variable and being in alignment with the factor of human resource practices. This highlights the importance of promoting opportunities for employees to expand their knowledge and skills, which ultimately leads to effective human resource management. By providing avenues for learning and development, organisations not only enhance their employees' competencies but also align themselves with current discussions on the crucial role of continuous growth and improvement (Gegenfurtner et al., 2020; Kankaew, 2023). This is supported by Lee's (2018) study on the impact of human resources in the hospitality industry, which found a strong association between training employees in a hotel and achieving high-performance levels. By placing a strong emphasis on progress

and offering top-notch services, the hotel can only boost its profits but also maintain a relentless pursuit of growth. While many may view employee training as the sole means to expanding knowledge, the findings of Sahi, Gupta, and Cheng (2020) reveal that this is not necessarily the case. In fact, their research uncovered that organisations, including those in the hotel industry, can achieve remarkable success by implementing innovative and alternative strategies, such as providing on-the-job training for their staff. These challenge the widely held belief that training is the ultimate determining factor for superior performance, highlighting that there are other valuable advantages that organisations can possess over their competitors.

4.7.2.2 Hiring an Experienced Workforce

As noted by Kankaew (2023), including skilled personnel in roles that require specialised physical abilities is a key aspect of successful human resource management. This is supported by a high factor loading of 0.7683, demonstrating the significance of carefully selecting talented individuals who are capable of managing complex tasks. This not only aligns with effective human resource strategies but also leads to enhanced operational efficiency and superior service provision. However, as Sahi, Gupta, and Cheng (2020) cautioned, while experienced employees are important, their presence alone may not guarantee the highest hotel revenues. Incorporating mentorship programmes and events for our new hires is a wonderful strategy to empower their individuality and integrate them into our company's culture. These initiatives not only facilitate acquaintances with the existing team but also cultivate essential professional relationships. With a

glimpse into the inner workings of the organisation, they strive to make the new members feel a sense of belonging and motivation towards collective achievements.

4.7.2.3 Recognising Employees' Contributions

With a factor loading of 0.8124, it is evident that there is a strong connection between acknowledging employee contributions and the Human Resource Practices factor. This reinforces the notion that demonstrating recognition and prioritising the efforts of employees is crucial to fostering efficient human resource management. As a result, this can lead to heightened motivation, job contentment, and overall engagement among employees (Kankaew, 2023). However, Sahi, Gupta, and Cheng (2020) presented a contrasting viewpoint, explaining that reward systems may not always yield better performance due to potential factors such as organisational politics and cultural influences.

4.7.2.4 Creating Opportunities for Social Learning

A challenging factor loading of 0.8299 clearly demonstrates a significant link between fostering social learning opportunities and the human resource practices factor. This aligns with the prevailing trend in the industry, where collaborative learning environments are highly valued. By harnessing the power of peer-to-peer knowledge sharing and learning, companies can nurture a dynamic workforce and foster a culture of continuous improvement (Kankaew, 2023). Armstrong's (2020) study echoes these sentiments, underscoring the crucial role of social learning opportunities in the development and success of human resources within the hospitality sector.

4.7.2.5 Job Security and Open Office Atmosphere

The high positive factor loading (Factor Loading: 0.8320) demonstrates the significant impact of prioritising job security and creating an open office culture on the human resource practices factor. This highlights the importance of implementing practices that promote a sense of security and facilitate open communication in effective human resource management, ultimately leading to higher employee satisfaction and a positive organisational climate (Kankaew, 2023). This is further supported by Beda-García et al. (2014), who discovered similar results showing that investing in employee training, particularly in the hospitality industry, leads to improved business outcomes such as increased revenue. These policies aim to instil a sense of job security among employees and promote open communication channels where information can freely flow in both directions, from top to bottom, and vice versa.

4.7.2.6 Proportion of Variance Explained

The high proportion of variance explained indicates that the variables play a significant role in shaping the human resource practices factor, demonstrating their relevance and importance. The factor loading (1.0575) further illustrates the essential role of creating a supportive learning atmosphere, recognising employee efforts, providing job security, and fostering open communication in effective human resource practices within the hospitality industry. According to Newman (2017), six key elements within human resource strategies showed a strong correlation with the minimum Eigenvalue of 1, fully explaining all variables. In terms of customer service delivery, implementing standardised operating

procedures for employees' results in minimal errors when serving customers. These procedures include focused training on customer service, recruiting highly qualified staff, utilising established networks to attract talented individuals, and following standardised hiring procedures.

4.7.3 Hypothesis Testing

The study aimed to test several hypotheses related to the relationships between human resources and revenue maximisation in 3-5 star-rated hotels in selected regions of Ghana. The results of hypothesis testing revealed significant insights into the factors influencing revenue maximisation.

There is no significant relationship between the influence of strategic human resource practices on revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana (H₀₄)

The null hypothesis test did not establish a correlation between these human resource practices and revenue maximization. On the contrary, the alternative hypothesis reveals that ($P < 0.05$) there is necessarily a significant relationship between the two parameters. The results of the study refuted the null hypothesis that well-managed and motivated staff positively affect revenue. To back up this argument, Noe (2013) had earlier observed that good human resource practice encompasses training and development. In his study, Noe found that when employees are satisfied and retained, they give better service since they are well trained. In the same observation, the quality of service has improved; hence, there

is return business and positive word-of-mouth furthering and growing revenues significantly.

Moreover, Noe (2013) also points out that strategic human resource practices allow an individual to maintain extraordinarily high employee morale and motivation. They are likely to be driven and motivated; therefore, they are also likely to be engaged and loyal to their work, which in turn is likely to affect their performance and quality of service in a positive manner. In the hospitality industry, service is the key factor, so all these factors play a key role in overall customer satisfaction and re-patronage. This means that investment in strategic human resource practices is a crucial avenue towards actualizing the maximisation of revenue in 3-5-star-rated hotels—a practice best done by industries. The results observed from the study mentioned by Noe (2013) point out that the creation of revenue significantly draws from the training, retention, and satisfaction of staff, thereby reiterating the hypothesis that strong and strategic HR practices lead to significant financial performance within the organisation.

4.8 Moderation effect of Government Policies on the relationship between strategic management responses and Revenue Maximisation in 3-5 star-rated hotels in the selected regions of Ghana

Hierarchical regression analysis was used to test the impact of government policies on the relationship between room occupancy, reservation strategies, diversification of products and services and human resources practices on revenue maximization in selected hotels in Ghana. The study employed a two-step hierarchical method

introducing the predictors in the following order; room occupancy, reservation strategies, diversification and human resources effect on revenue maximization followed by the inclusion of government policies. The first step included room occupancy, reservation strategies, diversification and human resources as the predictor variables. This model predicted revenue maximization as follows:

Table 4.16: Hierarchical Regression Analysis of Strategic Management Responses and Revenue Maximization (Step 1)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.909 ^a	.850	.836	1.56215

Predictors: (Constant), Optimum room occupancy, Reservation, Product and services, Human resource

Table 4.23 shows the findings from the initial part of a detailed study that looks at how independent factors such as room occupancy, reservation strategies, product and service diversification, and human resources affect revenue maximization. The study found that these factors have a strong link to revenue, with 90.9% of the changes in revenue being connected to these factors. This means that 85% of hotel revenue can be explained by these strategies. Even when considering the number of factors, this connection remains strong, showing that these strategies are very important for a hotel's revenue. The study also found that, on average, the actual revenue of the hotels is not too far off from what the study predicted it would be.

The second step involved addition of government policies in the model. The results were as follows;

Table 4.17: Hierarchical Regression Analysis of the Moderating Effect of Government Policies and Revenue Maximization (Step 2)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
2	.929 ^a	.890	.879	1.67215

Predictors: (Constant), Optimum room occupancy, Reservation, Product and services, Human resource and government policies

Table 4.24 shows the result from the Second Step of Hierarchical Regression Analysis after Adding Government Policies to Test the Moderating Effect of the Relationships between Strategic Management Practices (Room Occupancy, Reservation Strategies, Diversification of Goods and Services, and Human Resource Practices) and Revenue Maximization of Selected Hotels in Ghana.

The model has an R value of 0.929, which indicate a strong relationship between the combined predictors after adding government policies—and revenue maximization. An R Square value of 0.890 shows that 89% of the variability in revenue maximization occurs in the model, including government policy, which means it has enhanced the relationship far beyond the results from the first step. It can also be seen that an Adjusted R Square of .879 confirms the strength and stability of this relationship even after accounting for the model's complexity. The standard error of the estimate is 1.67215, this graphically describes the average spread or value deviation from the model's predicted values. These findings conclusively demonstrate that including government policies in the relationship between strategic management practices and revenue maximization show how important government policies are for a business's financial success. Thus, the study's findings rejected the null hypothesis and accepted the alternative hypothesis,

indicating a significant relationship ($P < 0.05$) between government policies and revenue maximisation

The third step examined the influence of interaction term on revenue maximisation. The results were as follows:

Table 4.18: Hierarchical Regression Analysis of the interaction terms on Revenue Maximisation (Step 3)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
3	.940 ^a	.905	.890	1.54530

Predictors: (Constant), Optimum room occupancy, Reservation, Product and services, Human resource and government policies

Table 4.25 shows the third step of the hierarchical regression analysis includes an interaction term that captures the moderating effects of government policies on the strategic management practices—room occupancy, reservation strategies, product and service diversification, human resource practices—on revenue maximization.

This will be an important step that explains how government policies influence or alter the impact of those management practices on a hotel's financial outcomes.

The interaction term allows the testing of whether government policies strengthen or weaken each strategic management practice's effect on revenue maximization.

In this regard, the introduction of government policies alters the relationship between independent variables and the dependent variable.

The moderated regression model, including the interaction term, is represented as follows:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 M + \beta_6 (X_1 \times M) + \beta_7 (X_2 \times M) + \beta_8 (X_3 \times M) + \beta_9 (X_4 \times M) + \epsilon$$

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4$$

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 M + \beta_6 (X_1 \times M) + \beta_7 (X_2 \times M) + \beta_8 (X_3 \times M) + \beta_9 (X_4 \times M) + \epsilon$$

Where:

Y = dependent variable (revenue maximisation)

X₁ = room occupancy

X₂ = Reservation Strategies

X₃ = Diversification of Products and Services

X₄ = Human Resource Practices

M = Moderator (Government Policies)

(X₁ × M), (X₂ × M), (X₃ × M), (X₄ × M) = interaction terms to show how the government policies affect the relationship of each strategic management practice in revenue maximisation.

β₀ = constant (intercept)

β₁, β₂, β₃, β₄ = coefficients of the predictor variables

β₅ = Coefficient of the moderator (government policies)

β₆, β₇, β₈, β₉ = coefficients of the interaction terms

ε = error term

The interaction terms **(X₁ × M), (X₂ × M), (X₃ × M), (X₄ × M)** **(X₁ × M), (X₂ × M), (X₃ × M), (X₄ × M)** represent the combined effect of government policies with each strategic management practice. For instance, the term **(X₁ × M)** illustrates how government policies influence or determine the relationship between room occupancy and

revenue maximization. In this direction of argument, the rest of the interaction terms all indicate the influence of government policies on reservation strategies, product diversification, and human resource practices.

$\beta_6, \beta_7, \beta_8, \beta_9$ represent the coefficients for these interaction terms. If these coefficients prove to be significant, they have shown that government policies become very important in changing the sign or level of each management strategy's influence on revenue maximisation.

From the model, in step 2, it was established that strategic management responses alone, and government policies, explained a variance of 85% in revenue maximisation at $R^2 = 0.850$. This R^2 went up to 0.890 with the addition of interaction terms in step 3, with an additional 4% explanatory power on the influence of government policies. This will lead to suggesting that the relationship between management practices and revenue maximisation is moderated by government policies, hence making the connection stronger and more significant.

In this case, the interaction term is important as it shows that the government policy strengthens the strategic management practices. The R^2 , which was 0.850 in Step 2, increased to 0.905 in Step 3. This means that interaction terms explained an additional 5.5%. This goes to show that the joint effects of strategic management practices and supportive government policies are the strong contributors toward revenue maximization. This increase in variance explained by interaction terms underlines the importance of matching management practices with supportive government policies in ensuring maximum revenue outcomes for hotels. It also

shows the extent to which extra variance in the dependent variable, revenue maximisation, can be accounted for when considering the joint effects of both independent variables—strategic management practices—and the moderator—government policies.

4.9 Revenue Maximization

The study also sought to know how various strategy aspects affected revenue maximisation in 3–5-star hotels in Ghana. Where (1) very low extent, (2) low extent, (3) no extent, (4) large extent, and (5) very large extent. The mean score (M) indicates the average rating given by respondents for a strategy, with a higher mean score suggesting that respondents believe the strategy has a greater impact. The standard deviation (SD) measures the variation or dispersion of the ratings from the mean score; a lower standard deviation means the ratings were more consistent, and respondents mostly agreed, whereas a higher standard deviation means there was more variation in the responses. The results are presented in Table 4.22. The results showed that increasing average daily rates affect revenue to a great extent (M = 4.61, SD = 0.57). Increasing the average length of stays also affects revenue (M = 4.30, SD = 0.89). Increasing revenue per room available is also another strategy that increases revenue in hotels (M = 4.29, SD = 0.67). It was also established that increasing occupancy rates and increasing profit per available room also affect revenue to a great extent.

Table 4.19: Revenue Maximization

	Statement	Mean	SD
1	Increase average daily rate	4.61	0.57
2	Increase the average length of stay of guests	4.30	0.89
3	Increase revenue per available room	4.29	0.67
4	Increase occupancy rate	4.09	1.18
5	Enhance gross operating profit per available room	3.82	1.05
6	Increase profit per available room	4.16	0.50
7	Increase total revenue per available room	4.19	0.76
8	Increase revenue per available seat hour	4.22	0.79
9	Improved EBITDAR	4.13	0.90
10	Decrease cost per occupied room	4.24	0.75

Further, it was indicated that increasing revenue per available seat hour affects revenue maximisation (M = 4.22, SD = 0.79). Also, improved EBITDA affects revenue maximisation (M = 4.13, SD = 0.90), and a decrease in costs per occupied room affects revenue maximisation in hotels. However, the respondents cited that enhancing gross operating profit per available room affects revenue maximisation to a low extent (M = 3.82, SD = 1.05). The overall implication of the study shows that room occupancy, reservation strategies, differentiation strategies, government policies and regulations, as well as human resources strategies, are currently being used by hotels in Ghana to maximise revenues.

4.10.1 Factor Loading on Revenue Maximisation

Factor loading analysis on revenue maximisation was conducted for order group related variables. The findings are presented in Table 4.24. The results of the factor analysis on revenue maximisation provide valuable insights into the fundamental components that fuel successful revenue optimisation in the field of hospitality. By scrutinising the factor loading, a clearer comprehension of the interconnections between various revenue-related factors is attained, shedding light on their overall

impact on revenue generation. It is noteworthy that all ten factors of revenue maximisation displayed significant correlations, and upon implementing a minimum eigenvalue of 1, a single factor emerged that accounted for all variances.

Table 4.20: Factor Analysis on Revenue Maximisation

Variable	Factor 1	Uniqueness
Increased average daily rate		0.8735
Increased average length of stay of guests	0.6324	0.6000
Increased revenue per available room		0.8733
Increased occupancy rate		0.7633
Enhanced gross operating profit per available room		0.8973
Increased profit per available room		0.8396
Increased total revenue per available room		0.8866
Increased revenue per available seat hour		0.9306
Improved EBITDAR	0.6091	0.6290
Increased cost per occupied room	0.7542	0.4313
Proportion of variance explained		0.7306

4.10.2 Factor 1: Revenue Enhancement Strategies

The significant factor loading of variables like average daily rate, revenue per available room, gross operating profit per available room, profit per available room, and total revenue per available room strongly suggests a key factor driving increased revenue in the hotel industry. These variables represent a range of strategies aimed at boosting the hotel's financial performance through multiple streams, including room rates, profits, and total revenue per available room. This factor highlights the crucial role of optimising core revenue sources to achieve maximum financial success (Ezeuduji & Hämäläinen, 2020).

4.10.3 Factor 2: Occupancy and Efficiency Measures

Based on the findings, it can be inferred that higher occupancy rates and improved EBITDAR have a strong correlation. This indicates that these factors are closely

related to occupancy levels and operational efficiency. Higher levels of occupancy not only lead to increased revenue but also demonstrate improved financial performance based on the EBITDA measure. In other words, these variables serve as an indication of how effectively and efficiently a hotel is utilising its resources to generate revenue (Font & Schwager, 2019; Assaf & Josiassen, 2016).

4.10.4 Factor 3: Strategic Pricing and Cost Control

The slight load of guests staying longer and spending more per room reflects a crucial factor in strategic pricing and cost management. While lengthening guest visits can boost revenue, effective cost control is crucial for maintaining profitability. This factor underscores the delicate balance between maximising revenue and managing expenses (Manning & Wilson, 2020). The proportion of variance explained demonstrates the substantial impact of the identified factors on revenue optimisation strategies. The results of our factor analysis provide crucial insights for hotel managers and stakeholders. By understanding the foundational factors behind revenue maximisation, hotels can create well-rounded tactics that take into account multiple revenue sources, occupancy levels, pricing strategies, and cost control. Achieving successful revenue maximisation demands a comprehensive approach that integrates industry standards and responds to current market realities.

According to a recent meta-analysis by Binesh, Belarmino, and Raab (2021), it is evident that hotel revenue management is greatly impacted by factors such as room occupancy, daily food and beverage sales, and costs. In the hospitality industry, the

average sales per day and room occupancy rates also play a crucial role in determining overall revenues. Furthermore, Anttikoski's (2020) study on revenue management strategies further supports these findings, highlighting how other financial aspects like interest, taxes, and dividends can directly influence a hotel's earnings. Hotel managers often face pressure from business owners to generate high profits, despite potential deductions from factors like loan interest and taxes.

4.11 Multiple Regression Analysis

After the common constructs were obtained, the study conducted pre-regression tests on the variables prior to regression analysis.

4.11.1 Test of Normality

To conduct a regression analysis, the response variable (revenue maximisation) must follow a normal distribution. In order to determine this, the Shapiro-Wilk Test was carried out, and the findings show that the null hypothesis, stating that the dependent variable is normally distributed, was rejected at a significance level of 5% ($W = 0.938$, $P = 0.001$). Therefore, instead of making any assumptions about the functional form of the relationship between the outcome and the covariates, the non-parametric kernel regression technique was used to model the conditional mean of revenue maximisation. This approach ensures a more comprehensive and accurate analysis, considering the non-normality of the response variable. The outcome of the study reveals the crucial examination of "revenue maximisation," the dependent variable, in relation to its normal distribution. To achieve this, the Shapiro-Wilk Test was employed and evaluated. This test determines if the

dependent variable's dispersion adheres to a normal pattern. The results concluded that, at a 5% significance level, the null hypothesis that the variable follows a normal distribution was rejected. This rejection implies that the data does not exhibit a normal distribution. The low p-value ($p > 0.001$) provides strong evidence against the assumption of normality.

Due to the non-normal distribution of the dependent variable, the study takes a different approach to examining the link between revenue maximisation and the covariates. In this case, non-parametric kernel regression is utilized. Unlike traditional linear regression, which relies on certain assumptions about the relationship between the outcome and the covariates, this method allows for more flexibility in capturing complex patterns and associations. This is particularly useful when a specific parametric model does not easily capture the underlying relationship between variables. By refraining from imposing predefined data distribution assumptions, the non-parametric approach offers a more resilient method for examining the connection between revenue maximisation and covariates. This ultimately led to the adoption of non-parametric kernel regression instead of relying on the traditional normality assumption. This approach takes into account the distributional nature of the data and strives to present a more precise depiction of the relationship between variables.

4.11.2. Test for Multicollinearity

The variance inflation factor (VIF) was used to test for the presence of multicollinearity among the explanatory variables. As evidenced in the results below, the

correlation between the explanatory variables is moderate, and VIF values below 5 are often not severe enough to require attention.

Table 4.21: Multicollinearity Test

Variable	VIF	$1/\text{VIF}$
Human resource practice	3.03	0.3299
Reservation strategies	2.70	0.3700
Government policies	2.40	0.4170
Room occupancy	2.33	0.4296
Product diversification	2.29	0.4372

To explore the relationship between revenue maximisation and various factors such as room occupancy strategies, reservation strategies, human resources strategies, and government policies, the study employed regression analysis. Typically, a VIF value exceeding 5 or 10 is seen as a strong indicator of significant multicollinearity, indicating a strong correlation between the predictor variable and other variables in the model. On the other hand, a VIF value close to 1 suggests minimal or no multicollinearity.

According to the VIF values provided, it appears that there is no significant issue of multicollinearity among the predictor variables. All of the VIF values are significantly below the widely accepted cut-off of 5 or 10. This suggests that the predictor variables included in the model are relatively independent and not strongly correlated with each other, resulting in minimal concerns about multicollinearity. However, it is important to consider the specific goals of the research, the size of the sample, and the characteristics of the data when interpreting VIF values. While the findings of low multicollinearity are encouraging, it is prudent to examine the broader context of the study and

investigate any potential relationships among the predictors. Based on the VIF values, it can be concluded that the predictor variables do not pose significant multicollinearity problems. This is a promising finding, as it increases the accuracy of the regression analysis and our understanding of the connections between the predictor variables and the outcome variable.

4.11.3 Homoscedasticity

The study also checked the homoscedasticity of the data. The results were shown in the plot below

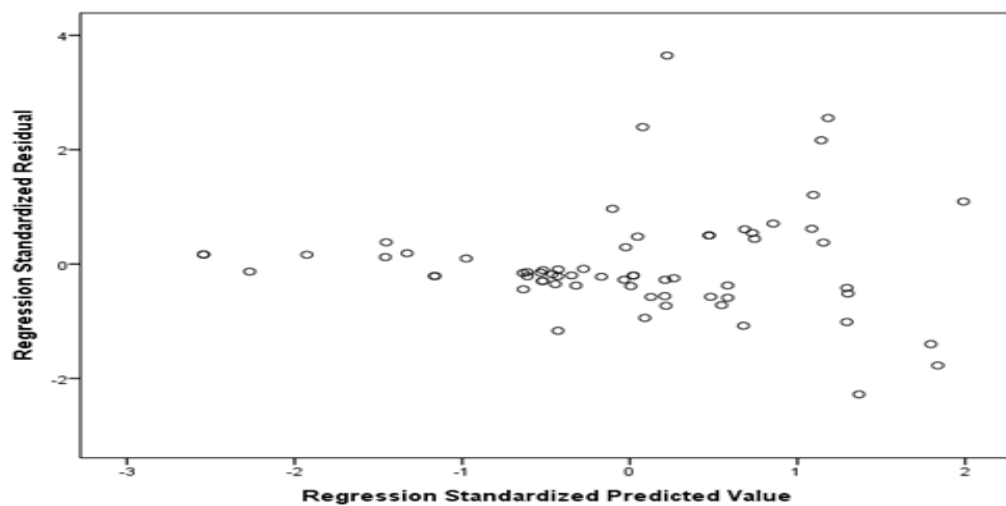


Figure 4.9: Scatter plot on moderation effect of government policies on the relationship between strategic management responses and Revenue Maximisation

The study also examined whether the data had equal variance, which is a key assumption in regression analysis. This assumption means that the spread of errors or leftover differences is the same at all levels of the factors being studied. This is

important because it makes sure that the model's predictions are accurate for different values of the factors. To check this, a graph is often used that shows the errors from the model against the predicted values. In this graph, equal variance is shown when the errors are spread out evenly across the horizontal line of predicted values. The data in the study showed that the points (errors) were evenly spread above and below the horizontal line (zero line) and also evenly spread on both sides of the vertical line (predicted values). In short, the even spread of errors confirms that the data has equal variance, meaning the spread of the errors is consistent throughout.

Table 4.22: Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.949 ^a	.900	.899	1.67215

Predictors: (Constant), Optimum room occupancy, Reservation, Product and services, Human resource, Government Policies

Based on the study, the inclusion of independent variables such as maximum room occupancy, reservation strategy, diversification strategy, human resources strategy, and government policies resulted in a significant impact of 89.9% (R square = 0.89.9) on the revenue maximisation of 3-star-rated hotels in Ghana. This shows that there may be other factors contributing to the remaining 11.1% of change in revenue maximisation that were not accounted for in the study. In order to assess the efficacy of the model in explaining the data, an analysis of variance (ANOVA) was conducted, and the results are presented in Table 4.26.

Table 4.23: Analysis of Variance

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9715.664	5	1943.133	694.950	.000 ^b
	Residual	1076.489	385	2.796		
	Total	10792.153	390			

a. Dependent Variable: Revenue maximisation

b. Predictors: (Constant), Policies, Diversification, Room, Reservation, Human resource

Conferring to the study's analysis of variance, the F-statistical significance value of 0.0001 suggests that the independent variables (including maximum room occupancy strategies, reservation strategies, diversification strategies, human resources strategies, and government policies) have a significant influence on revenue maximisation in selected 3-star-rated hotels in Ghana. This highlights the importance of these predictors and confirms the significance of the regression model. Overall, the ANOVA findings shed light on the crucial role played by these factors in explaining the variations in revenue maximisation. The evidence suggests that by enhancing policies and implementing effective strategies for diversification, room reservations, and human resources, hotels can effectively increase their revenue.

Aladag, Köseoglu, and Kin (2020) concur with this idea in their exploration of strategy implementation in the hospitality and tourism industry, highlighting the widespread implementation of pricing and reservation tactics to boost hotel revenue. Habade (2021) supports this notion, emphasising the crucial role of favourable government policies, along with investments in human resource development and training and diversifying products and services, in maximising hotel revenue. According to Patel (2020), there is a direct correlation between

utilising room occupancy strategies and implementing effective pricing strategies in the hospitality industry, which leads to an increase in revenue.

Regression: The ANOVA table's "Regression" section evaluates the collective influence of the predictors on the variability in the dependent variable "revenue maximization." The impressive F-value of 694.950 demonstrates the significant impact of the predictors on revenue maximisation. Moreover, the remarkably low p-value ($p < 0.001$) further underlines the highly significant relationship between the predictors and revenue maximisation.

Residual: The "residual" component of the ANOVA table accounts for the variability in the dependent variable that remains unexplained by the predictors. This includes random variations and measurement errors that may be present in the data.

Total: The "Total" section of the ANOVA table presents the total variance in the dependent variable, "revenue maximisation." This section provides valuable insight as the ANOVA results show strong significance ($p < 0.001$) and effectively explain a considerable portion of the variability in revenue maximisation. This is further supported by the substantial F-value, indicating that the predictors have a significant influence on the changes in the dependent variable. In summary, the ANOVA findings highlight the significant impact of the combined predictor variables (policy, diversification, room, reservation, and human resources) on revenue maximisation. These findings not only validate the accuracy of the regression model but also highlight the significance of the selected predictors in

effectively explaining fluctuations in revenue maximisation. To determine the contribution of each study variable, a regression coefficient was generated and presented in Table 4.27.

Table 4.24: Regression Coefficients

Model	Unstandardized		Standardized	t	Sig.
	Coefficients		Coefficients		
	B	Std. Error	Beta		
(Constant)	3.480	.325		10.691	.000
Room occupancy	.029	.017	.167	1.730	.000
Reservation	.039	.018	.219	2.129	.000
Diversification	.049	.022	.327	2.264	.000
Human resources	.047	.017	.303	2.803	.000
Policies	-.036	.018	.193	2.058	.000

a. Dependent Variable: level of satisfaction to the quality of services offered

This table presents the results of a multiple linear regression analysis examining the impact of various predictors on the level of satisfaction with the quality of services offered. The intercept, with an unstandardized coefficient (B) of 3.480, indicates the predicted satisfaction level when all predictors are zero, and it is statistically significant with a p-value of 0.000. For "room occupancy," each unit increase results in a 0.029 unit increase in satisfaction, with a standardised coefficient (Beta) of 0.167 and a statistically significant p-value of 0.000. Similarly, "reservation" has an unstandardized coefficient of 0.039, implying a 0.039 unit increase in satisfaction per unit increase in reservations, with a beta of 0.219 and a p-value of 0.000. "Diversification" and "human resources" also positively impact satisfaction, with unstandardized coefficients of 0.049 and 0.047, respectively, and statistically significant p-values of 0.000. Their standardised

coefficients are 0.327 and 0.303, respectively. Conversely, "policies" has a negative impact, with an unstandardized coefficient of -0.036 and a beta of 0.193, indicating that each unit increase in policies leads to a 0.036 unit decrease in satisfaction, though it remains statistically significant with a p-value of 0.000. In summary, all predictors—room occupancy, reservation, diversification, human resources, and policies—are significant ($p < 0.05$), affecting the level of satisfaction with the quality of services offered. These results are in line with findings from Walker (2019), who found a similar connection between reservation strategies and higher uptake of hotel offerings, ultimately leading to increased revenue. This aligns with the strategic importance of guaranteed reservations in maximising revenue streams, as demonstrated by Nguyen and Smith (2020).

Again, based on products and services diversification results, there is a clear relationship between the "diversification" variable and "revenue maximisation," with a coefficient of 0.347. The standardised coefficient, or beta, further supports this by indicating a strong positive impact. These findings are strengthened by the high t-value and significant p-value, which indicate a strong relationship between the two factors. In line with these results, previous studies by Kim and Mark (2019) and Mak, Lumbers, Eves, and Chang (2019) have also revealed that diversifying a hotel's products and services can lead to increased revenues. Moreover, the inclusion of the "Human Resource" predictor variable reveals a moderately positive impact on "Revenue Maximisation," with an increase of 0.373 units. The significant t-value supports the results, further validating the relationship. Ahmad & Usman (2021) have also found that implementing human resource strategies,

such as training, job security, and effective communication, can positively influence a hotel's sales revenue. Similarly, Dong et al. (2019) have shown that creating a learning environment for hotel employees leads to improved service quality and, ultimately, an increase in generated revenue."

Furthermore, based on the data on government policies, the findings revealed that increasing the "Policies" variable results in a decrease of 0.309 units in "Revenue Maximisation." This moderate negative impact is supported by the significant t-value, highlighting the significance of the relationship. The study conducted by Li & He (2021) also found similar results, showing how government policies in the hospitality sector have a positive and significant impact on hotel revenues. Furthermore, Manning and Wilson (2020) observed that a balanced tax policy can effectively enhance hotel revenues while maintaining industry sustainability. The results of the regression coefficients show us the extent and impact of the connections between the predictor variables (room, reservation, diversification, human resources, and policies) and the dependent variable (revenue maximization). Each of the predictor variables displays a meaningful association with revenue maximisation, highlighting their crucial role in driving revenue growth.

The regression model coefficients revealed a statistically significant relationship between the independent variables (maximum room occupancy strategies, reservation strategies, diversification strategies, human resources strategies, and government policies) and hotel revenue ($P < 0.05$). Notably, all of the independent

variables exhibited a positive coefficient, except for government policies. This suggests that a one-unit increase in any of the independent variables (maximum room occupancy strategy, reservation strategy, diversification strategy, or human resources strategy) results in a corresponding increase in maximum hotel revenue. Overall, these findings highlight the importance of carefully considering and implementing effective strategies in order to maximise hotel revenue.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This chapter presents a summary of the study findings, the conclusions thereof, study recommendations, and suggestions for further research.

5.2 Summary of Study Findings

The study aimed to explore the influence of strategic management responses on revenue maximisation in 3-5-star-rated hotels in selected regions of Ghana. This section presents a summary of findings based on the specific objectives of the study.

5.2.1 Demographics of respondent

The study explored the demographic profile of respondents, focusing on hotel classification, age, job experience, gender, and education. Most respondents were from 3-star hotels, with 75% of managers and 78% of department heads, while those from 4-star and 5-star hotels comprised 20% and 5% of managers and 17% and 5% of department heads, respectively. Age-wise, 54% of managers were aged 45 and above, indicating significant professional experience, while department heads showed a more varied age distribution. Job experience revealed that 59.1% of department heads and 41% of managers had over 5 years of experience, with 91% of managers having more than three years in their current roles, highlighting stability in managerial positions. Gender distribution showed near-parity, with males comprising 65% of managers and 62% of department heads, and females representing 35% and 38%, respectively. Education-wise, 61% of managers and

69% of department heads held bachelor's degrees, with less than 1.7% having only secondary education or below, and less than 1% possessing doctoral degrees, indicating a high level of academic qualification among the leadership.

5.2.2 Strategies Adopted to Achieve Optimum Room Occupancy during the Slack Period to Maximise Revenue

The first objective of the study was to establish the strategies adopted to achieve optimum room occupancy during a slack period and maximise revenue. It was established that the hotels mainly offer special rates, break segments into subcategories, and do target marketing. It was also established that hotels collaborate with other stakeholders, adding new product features to improve the user experience. Hotels were also found to train employees on selling skills to improve occupancy. Other strategies used to maximise room occupancy include introducing recreational facilities, turning one-time guests into repeat clients, marketing events like festivals, and using online booking. The other strategies to maximise revenue from room occupancy included special offers like discounts and gift vouchers. The hotels also use social media marketing to market their rooms.

The hypothesis (H1) tests the relationship between optimum room occupancy and revenue maximisation in 3-5-star rated hotels in Ghana. No significant relationship was revealed between these factors ($p > 0.05$), and thus the hypothesis was rejected. Nevertheless, the study put forth that managing occupancy rates of the rooms with the help of dynamic pricing and marketing techniques was essential in increasing revenue. Furthermore, consistency is observed concerning previous work on

spacing and stress management of occupancy levels for profits in competitive jurisdictions.

5.2.3 Reservation Strategies Adopted by Management to Maximise Revenue in 3-5 Star-Rated Hotels

The second objective of the study was to establish the reservation strategies adopted by the 3-5-star-rated hotels. The study established that hotels use strategies like accepting direct bookings from guests through websites and establishing relationships with other companies to maximise reservations. They also facilitate data interactions between their websites and other applications in hotel reservations and length of stay offerings, and they practice guaranteed reservation strategies for room availability. Other strategies employed include event marketing to attract reservations, reducing intermediaries, collaborating with other stakeholders in reservations, and holding conferences.

The study further tested for hypothesis on the relationship between the reservation strategies and revenue maximization in 3-5-star rated hotels in Ghana and the null hypothesis (H2), which stated that no relationship exists between these two variables, was rejected as the other variables yielded significant relationships ($P < 0.05$). The research findings highlight the need for sound reservation tactics if hotel revenue generation is to be improved. Strategic reservation aids in demand, pricing, and availability management at optimum profitability. The findings of the study are again consistent with previous ones where it has been concluded that such

reservation systems and policies are crucial determinants of hotel revenue optimisation.

5.2.4 Diversification of Product and Services Strategies Adopted to Maximise Revenue in 3-5 Star-Rated Hotels

The third objective of the study was to assess the diversification of product and service strategies used by the 3-5 star-rated hotels in Ghana. It was established that diversification of product and service strategies includes offering a variety of products and services. They also have restaurants within which coffee and tea are served in addition to light refreshments such as baked snacks. It was also established that the restaurant serves food prepared from a menu that is influenced by or developed from the culture of a particular people. The hotels have established a licenced place for selling all kinds of alcoholic beverages to customers. The findings also showed that there is an installation of smart room access systems that allow guests to unlock their doors and that the hotel understands the needs and values of the targeted customers within each segment and promotes products and services appropriately.

Finally, they agreed that the same company or owner operates other hotels in different regions. Other product and service diversification strategies used included using competitive rates for different clients, giving vouchers for long stays, specialty restaurants, quick restaurants, and full-service restaurants to serve different clients.

The hypothesis (H3) looks into whether product and service diversification strategies are related to revenue maximization. The null hypothesis (H3) revealed no statistical relationship between the diversification strategies and the revenue maximisation ($P < 0.05$). Nevertheless, alternative hypothesis tended to be significant and show that revenues are positively affected by diversification. This indicates that these strategies of diversification are very important for achieving competitive advantage in the long run by enabling organisations to respond to changes in the market, to attract and keep customers, and to reduce risks. The emphasis from the findings is that smartly carried out diversification can provide firms with a favourable strategic position and assist their performance, development, and long-term profitability.

5.2.5 Strategic Human Resource Practices Adopted to Maximise Revenue in 3-5 Star Rated Hotels

The fourth objective of the study was to establish the strategic human resources practices adopted by the 3-5 star-rated hotels in Ghana. The study found that the hotels adopt employees' training to expand their knowledge base, and they also hire experienced segments of the workforce that can complete more complex physical tasks on the job. The hotels also recognise employees' contributions in the workplace as a motivation strategy and create opportunities for social earning. The findings also showed that the hotels develop a sense of job security amongst employees and encourage an open office atmosphere where staff can express themselves without fear of criticism as an employee retention strategy. The hotels also use recruitment marketing tools and employee referrals to improve the quality

of hired employees with skills. Finally, the hotels maintain work standards, involve employees in decision-making, and ensure a free flow of communication.

The study tested for hypothesis on the relationship between human resources practices and revenue maximization in 3-5 star hotels in selected regions of Ghana (H4). The findings indicated a strong relationship ($P < 0.05$) between human resource management practices and revenue growth, which means the initial idea that there was no relationship was rejected. The research showed that well-managed and motivated employees can increase revenue. This is supported by Noe (2013), who noted that effective human resource strategies, such as training and development, improve service quality, customer satisfaction, and revenue. Effective HR strategies also boost employee morale, engagement, and loyalty, which are important for good service in the hotel industry. Investing in strong HR practices is important for maximizing revenue, as these practices are closely tied to better financial results in businesses.

5.2.6 Effect of Government Policies on the Relationship between Strategic Management Responses and Revenue Maximisation

The fifth objective employed a hierarchical regression analysis to examine the impact of strategic management practices— such as room occupancy strategies, reservation strategies, product and service diversification strategies and strategic human resource practices on revenue maximisation in 3-5 star rated hotels in selected regions, Ghana. The first part of the study (Step 1) showed that these strategies are closely linked to hotel revenue, explaining 85% of the changes in

revenue, with a measure of 0.909. This means that 90.9% of the changes in revenue are due to these strategies.

Next, the study added government policies to see how they might also affect the revenue. This made the model even better. The measure increased to 0.929, and another measure, R Square, increased to 0.890, showing that 89% of the changes in revenue can be explained when considering government policies. The R² went up to 0.890 with the addition of interaction terms in step 3, with an additional 4% explanatory power on the influence of government policies. The study found that government policies greatly improve the relationship between strategic management responses and revenue, highlighting their importance for hotels.

5.2.7 Revenue Maximization (dependent variable)

The study examined the impact of various strategies on revenue maximization in 3-5 star hotels in Ghana, using a scale where (1) is a very low extent and (5) is a very large extent. The findings revealed that increasing average daily rates (M = 4.61, SD = 0.57) and the average length of stays (M = 4.30, SD = 0.89) significantly affect revenue. Increasing revenue per room available (M = 4.29, SD = 0.67), occupancy rates, and profit per available room also have a notable impact. Additionally, increasing revenue per available seat hour (M = 4.22, SD = 0.79) and improving EBITDA (M = 4.13, SD = 0.90) contribute to revenue maximization, while enhancing gross operating profit per available room has a lower impact (M = 3.82, SD = 1.05). Key strategies identified include room occupancy, reservation strategies, differentiation strategies, government policies, and human resource

strategies. Factor analysis highlighted three main factors: revenue enhancement strategies, occupancy and efficiency measures, and strategic pricing and cost control. These factors emphasize the importance of optimizing revenue sources, occupancy levels, and balancing pricing with cost management. The study's insights are crucial for hotel managers to develop comprehensive tactics for revenue maximization, integrating industry standards and market conditions.

5.3 Conclusion

The first study objective was to examine the strategies adopted to achieve maximum room occupancy during slack periods to maximise revenue in 3-5 star-rated hotels in Ghana. The study concludes that the hotels use strategies like offering special rates, targeted marketing, collaborations with other stakeholders, improving room service offerings to improve user experiences, introducing recreational facilities, converting short-term stays into longer stays, and event marketing to increase room occupancy. The study concluded that these strategies have a significant relationship with revenue maximisation.

The second objective of the study was to establish the reservation strategies adopted by the 3-5-star-rated hotels. The study concluded that the hotels use of reservation strategies like direct online booking through websites, practicing guaranteed reservation strategies for room availability, collaborating on reservations with other stakeholders, and holding conferences has a significant effect on their revenue maximisation. The third objective of the study was to assess the diversification of product and service strategies used by the 3-5 star-rated hotels

in Ghana. The study concluded that the diversification strategies used are offering a variety of products and services, specialty restaurants, quick restaurants, targeted menus, and differentiated marketing of products and services. The study concluded that these diversification strategies have a significant effect on revenue maximisation.

The fourth objective of the study was to establish the strategic human resources practices adopted by the 3-5 star-rated hotels in Ghana. The study concluded that hotels use employee training and development as a strategy to improve knowledge, hire from experienced referrals, motivate employees through recognition, involve them in decision-making, use recruitment marketing tools, and ensure a free flow of communication. The study concluded that these strategies have a significant effect on revenue maximisation. The fifth objective of the study was to establish the effect of government policies on the relationship between management responses and revenue maximisation in 3-5 star-rated hotels in Ghana. The study concluded that maintaining high interest rates, high income taxes, and stringent employment regulations on work and employment conditions negatively affects revenue maximisation in the selected hotels.

The fifth objective was to determine the effect of Government Policies on the Relationship between Strategic Management Responses and Revenue Maximisation in the 3-5-star-rated hotels. The hierarchical regression analysis shows that room occupancy, strategies of reservation, product and service diversification, and strategic human resource practices are significant drivers of

revenue maximization in 3-5 star-rated hotels in Ghana. At first, the strategies alone, in combination, accounted for an 85% variation in revenue ($R = 0.909$). Adding the government policy variables further enhanced the model's precision, resulting in a measure of 0.929, an increase in R to 0.890, and an 89% explanation of revenue changes. With the introduction of interaction terms in step 3, an additional explanatory power of 4% was added, with a vital role in the government policies enhancing efficiency in strategic management practices being underlined. This underlines the need to ensure that such practices go along with favourable government policies to maximize revenues within the hotel.

5.4 Recommendations for Policy and Practice

The study by and large found the variables explored in all specific objectives influenced positively revenue maximisation in selected hotels. However some gaps were found that necessitated the following recommendations to enhance revenue maximisation.

5.4.1 Recommendations for Policy

5.4.1.1 Government policies and high taxation

High taxes and interest rates reduce revenue maximization. As a result, Ghana's parliament and the Ministry of Tourism, Arts, and Culture should come out with taxation policies that promote the expansion of the hotel industry. The Ghana Hoteliers Association may help accomplish this by proposing beneficial hotel and industry taxation policies and lobbying the government to influence parliamentarians. Establishing strong relationships with legislators and

government agencies is critical for hoteliers to effectively advocate for these changes. By resolving concerns such as high taxes and interest rates, the hotel business can maximize revenue. The association's mandate is to achieve major change by producing ideas for more beneficial tax legislation and actively lobbying the government to implement reforms that promote the hotel industry's long-term development.

5.4.1.2 Stringent labour laws

Labour laws like minimum wage and work environment laws negatively impact revenue maximisation for 3-5 star-rated hotels in Ghana. The strict labour laws have been identified as a hindrance to maximising revenue in 3- to 5-star hotels. The hotel players should engage the workers union, government, and other lawmakers to ensure that compliance with labour law is done in a manner that allows business growth. The study therefore recommends engagement with workers and regulatory bodies: In order to effectively tackle the obstacles presented by strict labour legislation, it is crucial for hotel owners to actively connect with workers' unions, government authorities, and legislators. This entails establishing transparent and regular lines of communication with employees, working closely with regulatory bodies to ensure adherence to guidelines, and actively contributing to discussions that shape labour laws that balance the rights of workers with the growth of the business.

5.4.1.2 Lack of clear policy on human resource development

It was revealed by the study that there is no clear policy on human resource development and product and service diversification. As a result, the study

recommends that Ghana's Ministry of Tourism, Arts, and Culture and the Ministry of Employment and Labour Relations come up with hotel operation policies and human resource policies guiding the diversification of products and services and human resource development. To ensure success, each hotel should formulate internal policies and guidelines focused on enhancing human resource development and expanding their offerings. This involves prioritising investments in well-structured training programmes for staff, facilitating transparent paths for career advancement, and setting clear procedures for the introduction of new products and services. These steps serve to formalise critical processes and align the hotel's operations with industry-leading standards.

5.4.2 Recommendations for Practice

5.4.2.1 Lack of entrepreneurship training for decision-makers

It was established that hotels implemented similar product and service diversification strategies that did not exhibit well-thought-out initiatives. The study recommends that the hotel management be trained in entrepreneurship so that they can identify very unique products and services that have the capacity to attract a wide range of guests. Entrepreneurship Training for Decision-Making must recognise the importance of equipping their decision-makers with targeted entrepreneurship training. This proactive measure requires a commitment to investing in programmes that cultivate their skills in identifying and implementing compelling products and services. Essentially, by nurturing an entrepreneurial perspective among their decision-makers, hotels can effectively set themselves

apart in the market and attract a diverse range of customers, ultimately boosting their revenue.

5.4.2.2 Lack of long-term continuous improvement practices

The key to achieving long-term success in the hotel industry is implementing continuous improvement practices like Kaizen. This study highlights their critical role in maximising revenue and sustaining growth. One recommended policy is incentivizing hotels to adopt and integrate these practices into their daily operations. Collaborative efforts between government bodies and industry associations could establish frameworks that reward hotels for their dedication to continuously enhancing service, efficiency, and customer satisfaction. This policy initiative aims to foster a culture of improvement within the industry, ultimately leading to sustained revenue growth.

5.5 Suggestions for Further Research

1. The variables explored (maximum room occupancy, reservation strategy, diversification strategy, human resources strategy, and government policies) accounted for an 89.9% change ($R^2 = 0.899$) in the revenue maximisation of 3-star-rated hotels in Ghana. This result means that other variables not captured in the study accounted for 11.1% of the change in revenue maximisation. There is a need to conduct a study on any of these factors, such as marketing and promotion strategies, economic conditions, competitive landscape, environmental and sustainability practices, cultural and social factors, and location and accessibility

that account for 11.1%, and also elaborate on their influence on revenue maximisation.

2. Notably, the present study concluded that the strategic management responses adopted by the 3-5 star-rated hotels in Ghana have a significant relationship with revenue maximisation. To cover the entire spectrum of hotels in the country in the future, a comparative study should be carried out, focusing on unrated hotels in the country.

5.6 Contribution to the body of knowledge

The current study substantially adds value to the existing understanding of the factors influencing revenue maximisation in 3-star pinned hotels in Ghana. Notably, the study reveals a substantive impact on revenue maximisation by incorporating independent variables such as maximum room occupancy, reservation strategy, diversification strategy, human resource strategy, and government policies, which account for 89.9% of the variance ($R^2 = 0.899$). This high percentage says a lot about these strategic management practices in terms of the strength of their impact on hotel revenue; hence, a targeted intervention in these areas will effectively enhance financial performance. However, the study also elaborates that 11.1% of the variance in maximising revenue is not explained, hence there are other additional factors outside the model. This gap lays open further research avenues to other potential contributors to revenue growth: technological advancements, market trends, customer satisfaction, and competitive dynamics. Introducing government policies as a moderating factor using

hierarchical regression underlines the contribution of the external regulatory environment to shaping hotel performance. This methodological approach reveals the subtle interaction of internal management strategies with external factors that affect their behaviour, hence representing a critical framework for further studies in the hospitality industry.

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APPENDICES

Appendix A: Introduction Letter



Kenyatta University

John Adanse
School of Hospitality, Tourism and Leisure Studies
Kenyatta University
P. O. Box 43844-00100
Nairobi

To Whom It May Concern

RE: Letter of Introduction

I am a Ph.D. student of Hospitality Management at Kenyatta University. I am undertaking a study titled *“Influence of strategic management responses on revenue maximisation in 3-5 star-rated hotels in the selected regions of Ghana, Ghana”*.

Please take part in the study by completing the questionnaires or answering the interview questions. Your study-related data will be kept private and will not be used in any way against you. Your involvement in the study is entirely optional, and you may leave at any time. Participating in the study carries no risks, and there are no financial incentives or rewards for doing so. The results of this study will influence policy decisions that are advantageous to you as an employee, the nation, and, consequently, the firm you work for. You can contact the researcher by phone at 0209393838 or by email at johnadanse@bolgatu.edu.gh.


CONSENT

By signing, you confirm that you have read the material provided and that you have decided to participate as a research participant for this project. I agree to participate in this exercise:

Date: _____ Sign: _____

THANK YOU.

Appendix B: Approval Letter from Ghana Tourism Authority



Ghana Tourism Authority
Near Information Service Department, P. O. Box 305, Bolgatanga
GHANA POST (GPS) UB-0014-8374 Tel / Fax: 03820 - 23416
Email: gtabolgatanga@visitghana.com Website: www.visitghana.com

OUR REF: GTA/UER/F.12/22 YOUR REF... 28TH OCTOBER, 2022

TO WHOM IT MAY CONCERN

INTRODUCTORY LETTER-JOHN ADANSE

The Ghana Tourism Authority sends you its compliments and wishes to introduce to you **MR JOHN ADANSE**, who is a PhD Hospitality Management student of Kenyatta University, Nairobi-Kenya with registration number T130F/21366/2020.

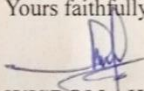
Mr. John Adanse is currently working on his thesis titled "**INFLUENCE OF STRATEGIC MANAGEMENT RESPONSES ON REVENUE MAXIMIZATION IN 3-5 STAR RATED HOTELS IN SELECTED REGIONS OF GHANA**".

The selected regions include Ashanti, Bono, Central, Eastern, Greater Accra, Upper East, Volta and Western. We therefore entreat you to kindly give him audience by providing the necessary information that may be required. We assure you that the information is purely for academic pursuit and that the views expressed will be treated as confidential.

We thank you for the anticipated cooperation in this regard.


Thank you.

Yours faithfully,



WISDOM AHADZI
REG/ONAL DIRECTOR

Cc: 1. All Regional Directors stated above-Ghana Tourism Authority
2. Ghana Hotels Association



OMI WIC BIC Member United Nations World Tourism Organization

Appendix C: Approval of Research Letter



KENYATTA UNIVERSITY
GRADUATE SCHOOL

E-mail: kubps@yahoo.com
dean-graduate@ku.ac.ke
Website: www.ku.ac.ke

P.O. Box 43844, 00100
NAIROBI, KENYA
Tel. 810901 Ext. 57530

Internal Memo

FROM: Dean, Graduate School

DATE: 25th October, 2022

TO: Mr. John Adanse
C/o Department of Hospitality & Tourism Mngt.
KENYATTA UNIVERSITY

REF: T130/21366/20

SUBJECT: APPROVAL OF RESEARCH PROPOSAL

This is to inform you that the Graduate School Board at its meeting 19th October, 2022 approved your Ph.D. Research Proposal entitled "Influence of Strategic Management Responses on Revenue Maximisation in 3-5 Star Rated Hotels in Selected Regions, Ghana".

You may now proceed with your Data collection, subject to clearance with the Director Ghana Tourism Authority.

As you embark on your data collection, please note that you will be required to submit to Graduate School completed supervision Tracking and Progress Report Forms. The Forms are available at the University's Website under Graduate School webpage downloads.

Also, please ensure that you publish article(s) from your thesis before submitting it to Graduate School for examination as per the Commission for University Education and Kenyatta University guidelines.

By copy of this letter, the Registrar (Academic) is hereby requested to grant you substantive registration for your Ph.D. studies.

Thank you


REUBEN MURIUKI
FOR: DEAN, GRADUATE SCHOOL

c.c. Chairman, Department of Hospitality & Tourism Management
Registrar (Academic) Att; Mr. Richard Chweya

Supervisors:

1. Dr. Rosemarie Khayiya
C/o Department of Hospitality & Tourism Management
KENYATTA UNIVERSITY
2. Dr. Vincent Maranga
C/o Department of Hospitality & Tourism Management
KENYATTA UNIVERSITY

Appendix D: Research Authorisation Letter



KENYATTA UNIVERSITY
GRADUATE SCHOOL

E-mail: kubps@yahoo.com
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Website: www.ku.ac.ke

P.O. Box 43844, 00100
NAIROBI, KENYA
Tel. 8710901 Ext. 57530

Our Ref: T130/21366/20

Date: 25th October, 2022

The Director,
Ghana Tourism Authority (Head Office)
2nd Ave, South Ridge, 2 Haile Selassie,
St, Accra, Ghana
Osu Castle, Greater Accra Region,
NAIROBI

Dear Sir/Madam,

RE: RESEARCH AUTHORIZATION FOR JOHN ADANSE -REG. NO. T130/21366/20

I write to introduce Mr. Adanse who is a Postgraduate Student of this University. He is registered for a Ph.D. degree programme in the **Department of Hospitality & Tourism Management** in the School of Business, Economics & Tourism.

Mr. Adanse intends to conduct research for Ph.D. thesis entitled, **“Influence of Strategic Management Responses on Revenue Maximisation in 3-5 Star Rated Hotels in Selected Regions, Ghana”**.

Any assistance given will be highly appreciated.

Yours faithfully,


PROF. ELISHIBA KIMANI
DEAN, GRADUATE SCHOOL

RM/cao

Appendix E: Questionnaire for Hotel Managers

INSTRUCTIONS

- This questionnaire consists of **6 pages printed on one side**
- Please answer all questions.
- **Respond by Ticking [√] or circling** your answer choice from the options provided.
- Where **applicable, explain or make your suggestions** in the spaces provided.

SECTION A: DEMOGRAPHIC INFORMATION

1. By use of a **tick [√] or circling**, please indicate the following
 - a) **Please indicate your hotel classification:** 3 stars, 4 stars, 5 stars
 - b) **Please indicate your gender:** Female, Male
 - c) **Kindly select your age:**
 18 - 22 years 22 - 25 years 25 - 30 years
 31 - 35 years 36 - 40 years 41 - 45 years Above 45 years
 - d) **Highest education attained (*Tick one option*)**
 Secondary school certificate One year University Certificate
 Diploma Bachelors
 Master's Degree Doctorate Degree
 - e) **How long have you worked in the hotel sector?**
 Less than 1 year, 1 – 3 years 4 – 6 years 7 – 10 years 11 – 15 years
 Above 15 years

SECTION B: STRATEGIES ADOPTED TO ACHIEVE OPTIMUM ROOM OCCUPANCY DURING THE SLACK PERIOD TO MAXIMISE REVENUE

2. Using the Likert scale, **(1) Very low extent, (2) low extent, (3) no extent, (4) large extent and (5) very large extent** to rate the influence of the adopted strategies on achieving optimum room occupancy during the slack period to maximise revenue in your hotel.

Strategy	Rating				
	1	2	3	4	5
Creating packages and promotions					
Targeting the right markets (market segmentation)					
Partnering with local businesses					
Increase value with specials and packages.					
Taking opportunities of annual festivals or events like valentine, sports etc.					
Training of staff on selling techniques to increase revenue					
Introduction of new facilities/services like health club, sports etc.					
Promoting repeat guests to achieve high room occupancy					
Organising events like discos, cultural events, etc.					
Use of online and social media					

3. **Please tick the type of packages and promotional methods used to maximise occupancy in your facility:**

- Discounts Lowering rates Coupons Promote midweek weddings
 Others (*specify*)_____

4. **What type (s) of customers does your hotel target?**

- Business travellers Tour groups Small conference groups
 Individual tourists Others (*specify*)_____

5. **What type (s) of businesses does your hotel attract from the local businessmen?**

- Seminars Conferences Meetings
 Others (*specify*)_____

6. **How do you increase value with specials and packages?**

- Providing extras with the same price
 Providing guests with the service they expect
 Providing guests with the atmosphere that they expect
 Others (*specify*)_____

7. **How do you increase revenue during annual festivals or events like Valentine, sports?**

- Using events to inform rates and the website content
- Optimising occupancy and keeping an eye on the rates of other competitors with a pricing intelligence tool
- Use event-inspired promotions and extras to attract bookings
- Others (*specify*) _____

8. **What method (s) does your facility use to promote repeat guests to achieve high room occupancy?**

- Offer discounts that are hard to resist
- Providing guests with top-rate experiences
- Providing prompt and helpful responses
- Follow up after their stay
- Others (*specify*) _____

SECTION C: RESERVATION STRATEGIES ADOPTED BY MANAGEMENT TO MAXIMISE REVENUE IN 3-5 STAR RATED HOTELS

9. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent** and (5) **very large extent** to rate the influence of the adopted reservation strategies to maximise revenue

Strategy	Rating				
	1	2	3	4	5
Partnering with local businessmen					
Using booking engine					
Using online travel agents					
Given employees the ability to set room prices					
Clients make reservations through the hotel website.					
Practice an advanced reservation.					
Offer incentives through packages.					
Using cancellation policy					

10. What method (s) do you use to attract businesses from the local businessmen?

- Offer corporate rates with recreational facilities
- Make emails your strength
- Provide speedy check-in and check-out
- Offer healthy menu options,
- Others (*specify*)_____

11. Tick as many as possible the type (s) of booking engines you operate with.

- Cloud beds' booking engine Staah
- Front Desk Master Rate Tiger
- Others (*specify*)_____

12. In what way(s) do the online travel agents help in maximising rooms' occupancy during lean seasons?

- Runs remarketing adverts in the off-season
- Implement an off-season pricing strategy
- provide opportunities for guests to participate in packages
- Others (*specify*)_____

13. What type (s) of room rates do employees have the capacity to set in your hotel?

- Rack Rate Corporate or Commercial Rate
- Group Rate Package Rate
- Others (*specify*)_____

14. What type (s) of reservations do your clients make through your online reservation system?


- Guaranteed reservation Non-guaranteed reservation
- Others (*specify*)_____

15. What sources does your hotel receive reservation requests from?

- Direct Reservation or Property
- Direct Travel Agents and Tour Operator

- Companies and Corporate Houses
- Hotel sales and marketing
- Others (*specify*)_____

16. **What strategies do you use to prevent cancellations and No-Shows in your hotel?**

- Encourage rebooking or voucher/gift for a future stay
 - Focus marketing efforts on local travel
 - Upsell valued-added packages or amenities during booking
 - Practising overbooking
 - Others (*specify*)_____
- 

SECTION D: DIVERSIFICATION OF PRODUCT AND SERVICES STRATEGIES ADOPTED TO MAXIMISE REVENUE IN 3-5 STAR RATED HOTELS

17. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent**, and (5) **very large extent** to rate the influence of the adopted diversification of product and services strategies maximise revenue in your hotel

Strategy	Rating				
	1	2	3	4	5
Development of new catering products and services					
Introduction of cafes within the hotel					
Establishment of specialty restaurants					
Establishment of bars					
Establishment of remote check-in/check-out points					
Market expansion (market segmentation with new products and services)					
Creation of hotel chains (expansion to other regions)					

18. **What type(s) of diversified products and services do you have?**

- Offer vouchers for future stays
- offer guests longer stays at competitive rates
- Invest in food & beverage service
- Others (*specify*) _____

19. **What type (s) of specialty restaurants do guests patronize most?**

- Quick-service restaurants
- Full-service restaurants
- Catering and drinking establishments
- Others (*specify*) _____

20. **What category of liquor license(s) do you operate with?**

- Class A licenses (for restaurants and lounges)
- Class B licenses (for recreational facilities)
- Class C licenses (for private clubs and canteens)

Others (*specify*)_____

21. **What type(s) of electronic key systems do you have in your hotel?**

Mobile app key system

Electronic card system

Bluetooth Low Energy (BLE)

Others (*specify*)_____

SECTION E: STRATEGIC HUMAN RESOURCE PRACTICES ADOPTED TO MAXIMISE REVENUE IN 3-5 STAR RATED HOTELS

22. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent** and (5) **very large extent** to, rate the influence of the adopted strategic human resource practices to maximise revenue in your hotel.

Strategy	Rating				
	1	2	3	4	5
Opportunity to expand the knowledge base of all employees					
Hire experienced segments of the workforce that can complete more complex physical tasks on the job.					
Recognise employees' contributions.					
Create opportunities for social learning.					
Develop a sense of job security among our employees at the workplace.					
Encourage an open office atmosphere where staff can express themselves without fear of criticism.					

23. **How do you increase employee knowledge?**

Promote training and development of employees

Generate new ideas

Encourage a change mind-set

Others (*specify*)_____

24. **What procedures do companies use during the hiring process?**

Employee referrals

Use recruitment marketing tool

Use an applicant tracking system

Others (*specify*)_____

25. How do you recognise employees' contributions?

- Institute an award and get-together night every year
- Give employees extra time off
- Give monetary bonuses
- Others (*specify*)_____

26. How do you ensure employee job security?

- Develop and maintain high work standards
- Involvement by employees in decision-making processes within organisations
- Free flow of communication
- Others (*specify*)_____

27. How do you encourage team members to express concerns and ideas?

- Take ideas on board
- Give credit for suggestions
- Encourage them to think of long-term success
- Others (*specify*)_____

SECTION F: EFFECT OF GOVERNMENT POLICIES ON THE RELATIONSHIP BETWEEN MANAGEMENT RESPONSES AND REVENUE MAXIMISATION

28. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent** and (5) **very large extent** to rate at which the government policies influence revenue maximisation in your hotel.

Government Policies	Rating				
	1	2	3	4	5
Stringent labour rules					
High corporate taxes					
Emissions pricing					
Employment regulations					
High cost of license renewal					
Collective bargaining					

29. Which type of stringent labour rules and regulations affect your operation?

- Regulation of Wages and Conditions of Employment

- The Workmen's Compensation
- Gender equality
- Others (*specify*)_____

30. What is the effect of high corporate taxes on your operation?

- Raise corporate income taxes affects all workers by reducing wages
- Slows employment growth Impedes innovation
- Others (*specify*)_____

31. How do regulations affect businesses?

- Government regulations affect how companies structure their businesses
- Where companies decide to locate
- How they classify their employees
- Others (*specify*)_____

SECTION G: REVENUE MAXIMISATION MEASUREMENT/TOOLS

32. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent** and (5) **very large extent** to rate the degree to which the adopted strategies have influenced hotel’s revenue during lean periods

Measurement	Rating				
	1	2	3	4	5
Increased Average daily rate (ADR)					
Increased Average Length of Stay (ALOS) of guests					
Increased Revenue per Available Room (RevPAR)					
Increased Occupancy Rate					
Enhanced Gross Operating Profit per Available Room (GOPPAR)					
Increased Profit per Available Room (ProfPAR),					
Increased Total Revenue per Available Room (TRevPAR)					
Increased Revenue per Available Seat Hour (RevPASH)					
(EBITDAR)					
Increased Cost per Occupied Room (CPOR)					

EBITDAR= Improve earnings before interest, taxes, depreciation, amortization, and **restructuring** or Rent Costs

Appendix F: Questionnaire for Departmental Heads

INSTRUCTIONS

- This questionnaire consists of **6 pages printed on one side**
- Please answer all questions.
- **Respond by Ticking [√] or circling** your answer choice from the options provided.
- Where **applicable, explain or make your suggestions** in the spaces provided.

SECTION A: DEMOGRAPHIC INFORMATION

1. By use of a **tick [√] or circling**, please indicate the following
- a) **Please indicate your hotel classification:** 3 stars, 4 stars, 5 stars
- b) **Please indicate your gender:** Female, Male
- c) **Kindly select your age:**
 18 - 22 years 22 - 25 years 25 - 30 years
 31 - 35 years 36 - 40 years 41 - 45 years Above 45
years
- d) **Highest education attained (*Tick one option*)**
 Secondary school certificate One year University Certificate
 Diploma Bachelors
 Master's Degree Doctorate Degree
- e) **Please indicate your designation.**
 Marketing Manager Reservation Manager
 ICT Manager Finance Operations
Manager
 Human Resource Manager Food and Beverage Manager
- f) **How long have you worked in the hotel sector?**
 Less than 1 year 1 – 3 years 4 – 6 years
 7 – 10 years 11 – 15 years Above 15 years

SECTION B: STRATEGIES ADOPTED TO ACHIEVE OPTIMUM ROOM OCCUPANCY DURING THE SLACK PERIOD TO MAXIMISE REVENUE

2. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent** and (5) **very large extent** to rate the influence of the adopted strategies on achieving optimum room occupancy during the slack period to maximise revenue in your hotel.

Strategy	Rating				
	1	2	3	4	5
Offer special rates or create special offers for those who book directly through your website.					
Break segments into subcategories and address them differently to optimise marketing strategy					
Collaborate with companies to create an alliance.					
Add new product features that improve user experience.					
Take creative approaches during events to attract people and business opportunities to maximise revenue.					
Training employees in room selling skills					
Introduce recreational facilities to increase revenue.					
Turning one-time visitors into repeat guests					
Achieving optimum occupancy during festivals to maximise revenue					
Maximise revenue through the use of online bookings					

3. **How do you give special offers to maximise occupancy?**

- Competitions Gift Vouchers
 10% off Discount Others (*specify*): _____

4. **Which type (s) of market segment subcategories do your facility deal with?**

Please tick as many as applicable in your facility.

- Transient Corporate
 Group Others (*specify*): _____

5. **Why should a company create a strategic alliance with one or more other companies?**

- To gain access to a restricted market
 To set product standards

- To establish a franchise in a new market
- Others (*specify*):_____

6. How do you improve the user experience of your product?

- Responding to public feedback
- Creating customer advisory boards
- Understanding user behaviour
- Others (*specify*):_____

7. How do you attract customers to an event?

- Product sample distribution
- Discounts
- Social Media
- Others (*specify*):_____

8. Which type(s) of recreational centres generate high revenue in your facility?

- Swimming pool
- Animal Park
- Gymnasium
- Others (*specify*):_____

9. What strategies do you employ to turn one-time customers into repeat customers?

- Run high-value promotions
- Build trust with customer reviews
- Implement a loyalty program
- Others (*specify*):_____

10. What strategies do you use to increase occupancy during festivals?

- Organize events
- Tie up with local businesses
- Run discount offers and promotions
- Others (*specify*):_____

11. How do you increase revenue through online booking?

- Focus on customer satisfaction
- Offer a better booking experience than your competitors
- Sell the other hotel products

Others (*specify*):_____

SECTION C: RESERVATION STRATEGIES ADOPTED BY MANAGEMENT TO MAXIMISE REVENUE IN 3-5 STAR RATED HOTELS

12. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent** and (5) **very large extent** to rate the influence of the adopted reservation strategies to maximise revenue

Strategy	Rating				
	1	2	3	4	5
Accept direct bookings from guests through the hotel website.					
Establish relationships with companies.					
Facilitate data interactions between your website and another application.					
Use software as a service application to provide guests with the opportunity to reserve a property online.					
Length of stay control					
Practice guarantee reservation for room availability					

13. What is the benefit of choosing direct bookings?

- Lower customer acquisition costs
- Hotels can market to the guest before, during, and after the stay
- To turn away from intermediaries
- Others (*specify*):_____

14. Why do hotels establish relationships with companies?

- For accommodation reservation
- For conferences
- For food and beverage orders
- Others (*specify*):_____

15. What is the benefit of facilitating data interactions between your website and another application?

- Ease of integration
- Improved services
- Improve collaboration and communication
- Others (*specify*):_____

16. What types of software packages give guests the opportunity to reserve hotel rooms online?

- Room Raccoon Cloud beds RMS Cloud
 Site minder Others (*specify*): _____

17. How does the length of stay control policy enhance revenue?

- It helps establish demand for a longer period
 To prevent room perishability
 To protect sufficient space for multi-day requests
 Others (*specify*): _____

SECTION D: DIVERSIFICATION OF PRODUCT AND SERVICES STRATEGIES ADOPTED TO MAXIMISE REVENUE IN 3-5 STAR RATED HOTELS

18. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent**, and (5) **very large extent** to rate the influence of the adopted diversification of product and services strategies maximise revenue in your hotel

Strategy	Rating				
	1	2	3	4	5
Offer a variety of goods and services.					
Have a restaurant that normally provides coffee and tea along with light baked goods.					
An established restaurant for the preparation and service of ethnic dishes.					
An established licensed premise where alcohol of all types is sold					
Installing smart room access devices that let visitors unlock their rooms					
Accurately promote products and services by being aware of the demands and values of the targeted clients within each group.					
A collection of hotels run by the same business or owner in various locations					

19. What type(s) of diversified products and services do you have?

- Offer vouchers for future stays
- Offer guests longer stays at competitive rates
- Invest in food & beverage service
- Others (*specify*):_____

20. What type (s) of specialty restaurants do guests patronize most?

- Quick-service restaurants Full-service restaurants
- Catering, and drinking establishments Others (*specify*):__

21. What type(s) of electronic key systems do you have in your hotel?

- Mobile app key system Electronic card system
- Bluetooth Low Energy (BLE) Others (*specify*):_____

22. What type(s) of segment does your hotel use to identify different target markets?

- Demographic market segmentation Geographic segmentation
- Psychographic market segmentation Others (*specify*):__

SECTION E: STRATEGIC HUMAN RESOURCE PRACTICES ADOPTED TO MAXIMISE REVENUE IN 3-5 STAR RATED HOTELS

23. Using the Likert scale, (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent**, and (5) **very large extent**, rate the influence of the adopted strategic human resource practices to maximise revenue in your hotel.

Strategy	Rating				
	1	2	3	4	5
Opportunity to expand the knowledge base of all employees					
Hire experienced segments of the workforce that can complete more complex physical tasks on the job.					
Recognise employees' contributions.					
Create opportunities for social learning.					
Develop a sense of job security among employees at the workplace.					
Encourage a culture of free communication in the workplace so that employees can express themselves without fear of repercussions.					

24. How do you increase the employee knowledge gap?

- Promote training and development of employees
- Generate new ideas
- Encourage a change mindset
- Others (*specify*): _____

25. What procedure (s) does your company use during the hiring process?

- Employee referrals
- Use recruitment marketing tool
- Use an applicant tracking system
- Others (*specify*): _____

26. How do you recognise employees' contributions?

- Institute an award and get-together night every year
- Give employees extra time off
- Give monetary bonuses
- Others (*specify*): _____

27. How do you ensure employee job security?

- Develop and maintain high work standards
- Involvement by employees in decision-making processes within organizations
- free flow of communication
- Others (*specify*): _____

28. How do you encourage team members to express concerns and ideas?

- Take ideas on board
- Give credit for suggestions
- Encourage them to think of long-term success
- Others (*specify*): _____

SECTION F: EFFECT OF GOVERNMENT POLICIES ON THE RELATIONSHIP BETWEEN MANAGEMENT RESPONSES AND REVENUE MAXIMISATION

29. Using the Likert scale: (1) **Very low extent**, (2) **low extent**, (3) **no extent**, (4) **large extent** and (5) **very large extent** to rate at which the government policies influence revenue maximisation in your hotel.

Government Policies	Rating				
	1	2	3	4	5
High-interest rate					
High corporate taxes					
Cost in reducing the excessive emissions					
Employment regulations such as warning underperformed employees' before firing them					
High cost of license renewal					
Collective bargaining					

30. Which type (2) of stringent labour rules and regulations affect your operation?

- Regulation of Wages and Conditions of Employment
- The Workmen's Compensation

- Gender equality
- Others (*specify*): _____

31. What is the effect of high corporate taxes on your operation?

- Raise corporate income taxes affects all workers by reducing wages
- Slows employment growth
- Others (*specify*): _____

32. How do regulations affect businesses?

- Government rules have an impact on how firms are organised
- The location that businesses choose
- How businesses categorise their workers
- Others (*specify*): _____

SECTION G: REVENUE MAXIMISATION MEASUREMENT/TOOLS

Using the Likert scale, **(1) Very low extent, (2) low extent, (3) no extent, (4) large extent and (5) very large extent** to rate the degree to which the adopted strategies have influenced hotel’s revenue during lean periods

Measurement	Rating				
	1	2	3	4	5
Increased Average daily rate (ADR)					
Increased Average Length of Stay (ALOS) of guests					
Increased Revenue per Available Room (RevPAR)					
Increased Occupancy Rate					
Enhanced Gross Operating Profit per Available Room (GOPPAR)					
Increased Profit per Available Room (ProfPAR),					
Increased Total Revenue per Available Room (TRevPAR)					
Increased Revenue per Available Seat Hour (RevPASH)					
(EBITDAR)					
Increased Cost per Occupied Room (CPOR)					

EBITDAR= Improve earnings before interest, taxes, depreciation, amortization, and restructuring or Rent Costs

The end of the questionnaire. Thank you for your feedback!

Appendix G: Interview Schedule for Government Policy Makers

1. Could you tell me your designation and responsibility?
2. Please throw more light on the status of star-rated hotels in the selected regions of Ghana (Probe the growth in terms of number, employment, sustainability, etc.)
3. What assistance does the government offer hotels to increase room occupancy during the slack periods in star-rated hotels?
4. What role does the government play in promoting room reservations in star-rated hotels?
5. Does the government influence human resource development, control, etc., that may affect revenue maximisation in star-rated hotels?
6. Are there policies that regulate the star-rated hotels that may affect the maximisation of revenue in Ghana (Probe on availability of laws? Regulation or policies by the government on room occupancy during slack periods, a government effort to promote the inflow of domestic tourists, reservation guidelines, policies on diversification of products and services, and human resource policies, among others)
7. What challenges face star-rated hotels to maximise their profits, and which policies can be formulated to help alleviate the challenges

End

Appendix H: List of 3-5 Star Rated Hotels in Selected regions of Ghana

3-5 STAR RATED HOTELS IN ASHANTI REGION

	Name of Establishment	Location	Phone Number	Grade
1.	Golden Tulip Hotel	Ridge	0322083777	4Star
2.	Anita Hotel Ltd	Akyawkrom	03220 35550	3Star
3.	Golden Bean Hotel	Nhyiaeso	0322086000	3Star
4.	Miklin Hotel	Danyame	0322039121	3Star
5.	Noda Hotel	Fumesua	0322061270	3Star
6.	Royal Basin Hotel	Near St.Louis	0540122865	3Star
7.	Anyinam Lodge	Obuasi	05475462255	3 Star
8.	Promising Stars Hotel	Breman UGC	0249234869	3 Star
9.	Rexmar Hotel	Odeneho Kwadaso	0322029111	3 Star
10.	Royal Lamerta Hotel	Ahodwo	0543012494	3 Star
11.	Sir Max Hotel	Ahodwo	0322025222	3 Star

3-5 STAR RATED HOTELS IN THE BONO REGION

	Name of Establishment	Location	Phone Number	Grade
1.	Eusbett Hotel Limited	Sunyani	03520-27116	3Star

3-5 STAR RATED HOTELS IN THE CENTRAL REGION

	Name of Establishment	Location	Phone Number	Grade
1.	Coconut Grove Beach Resort	Elmina	0242436009	3Star
2.	Ridge Royal Hotel	Cape Coast	0577661111	3Star
3.	WhiteSands Beach Resort & Spa	Gomoa Fetteh	03120-03222	3Star
4.	Elmina Beach Resort	Elmina	0544312370	3 Star
5.	Manna Heights Hotel	Mankessim	057766111	3 Star
6.	Smayak Hotel	GomoaAnkamu	0243690511	3 Star

3-5 STAR RATED HOTELS IN THE EASTERN REGION

	Name of Establishment	Location	Phone Number	Grade
1.	Peduase Valley Resort	Peduase	0303966042	4Star
2.	The Royal Senchi Hotel and Resort	Senchi	0303409170	4Star

3.	Capital View Hotel	Koforidua	0342026821	3Star
4.	Eastern Premier Hotel	Koforidua	0342024205	3Star
5.	Mac-DicRoyal Plaza Hotel	Koforidua	0342026476	3Star
6.	Volta Hotel	Akosombo	0343020731	3Star
7.	Beige Village	New Abirem	0244845227	3 Star
8.	Obaa's Golden Plaza Hotel	AkyemAfosu	0207421175	3 Star
9.	Royal Lee's Hotel	Tutu- Akuapim	0244225643	3 Star

3-5 STAR RATED HOTELS IN THE GREATER ACCRA REGION

	Name of Establishment	Location	Phone Number	Grade
1.	AHL Accra Marriott Hotel	Airport City, Accra	0302738000	5 Star
2.	Kempinski Hotel Gold Coast City	Ridge	0242436009	5 Star
3.	Labadi Beach Hotel	La	0302772501	5 Star
4.	Movenpick Ambassador Hotel	Independent Avenue	030261100	5 Star
5.	Accra City Hotel	Barnes Road	0302633863	4 Star
6.	Alisa (Swiss-Spirit) Hotel	North Ridge	0302214233	4 Star
7.	Best Western Premier Accra Airport Hotel	Airport Residential Area	0302216570	4 Star
8.	Tang Palace Hotel	South Airport Residential Area	0302216570	4 Star
9.	GS Plaza Hotel Limited	South Legon – Shiashie	0302962845	3 Star
10	Hill View Guest Center	Teiman	0302550903/4	3 Star
11	Ibis Styles Accra Airport City Hotel	Airport City– Accra	0302746600	3 Star
12	Mensvic Grand Hotel	EastLegon	0302507406/7	3 Star
13	Oak Plaza Hotel	EastLegon	0302518846/7	3 Star
14	The African Regent Hotel	Airport Residential Area	030276518	3 Star
15	Aqua Safari Resort	Big Ada	054011019	3 Star
16	Royal Nick Hotel	Community 6, Tema	0303205186	3 Star

	Fiesta Royale Hotel	North Dzorwulu	0302740811	3 Tar
17	Novotel Hotel	Accra	0302667533	3 Star
18	City Escape Hotel	Airport Residential Area	0302798425	3 Star
19	Holiday Inn Hotel	Airport City	0302785212	3 Star
20	M Plaza Hotel	Roman Ridge	021775922	3 Star
21	Royal Richester Hotel	East Legon	0302520786	3-star

3-5 STAR RATED HOTELS IN THE UPPER EAST REGION

	Name of Establishment	Location	Phone Number	Grade
1.	Akayet Hotel	Bolgatanga	03820-2468	4 Star

3-5 STAR RATED HOTELS IN THE VOLTA REGION

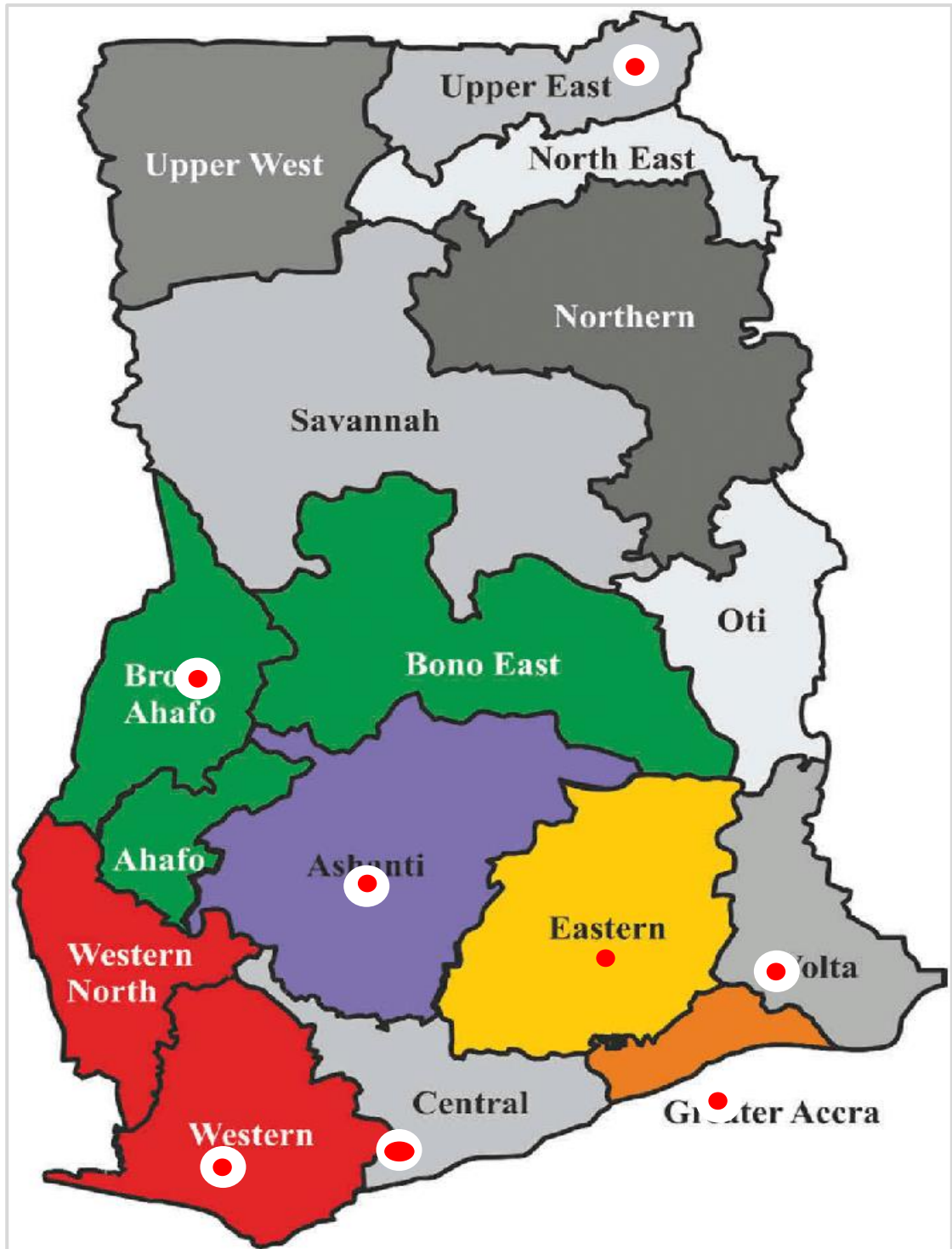
	Name of Establishment	Location	Phone Number	Grade
1.	Chances Hotel	SokodeLokoe	0362028344	3Star
2.	Eli Boutique Hotel	Tegbi- Keta	208267515	3 Star
3.	Villa Cisneros Resort and Spa Limited	Sogakope	0244330624	3Star
4.	Volta Serene Hotel	Ho	362028805	3Star

3-5 STAR RATED HOTELS IN THE WESTERN REGION

	Name of Establishment	Location	Phone Number	Grade
1	Best Western Plus Atlantic Hotel	Beach Road– Takoradi	0312002700	4 Star
2	Maaha Beach Resort	Anokyi	0303977773	4 Star
3	Protea Select by Marriot	DixcoveHill- Takoradi	0242335500	4 Star
4	The Palms by Eagles	Beach Road– Takoradi	0312199271	4 Star
5	Busua Beach Resort	Busua	03120933307/8/9	3 Star
6	Eagles Lodge	Airport Ridge	03120-33242/44/45	3 Star
7	Hillcrest Hotel	Takoradi	03120-22277	3 Star

8	Hotel De Hilda	Tarkwa	03123-20992	3 Star
9	Kingstel Hotel	Takoradi	03122-90511	3 Star
1	Best Western Plus Atlantic Hotel	Beach Road– Takoradi	0312002700	4 Star
1	Long ji International Hotel	Efuanta-Tarkwa	0249236072	3 Star
1	Planters Lodge	Chapel Hill, Tarkoradi	0312022233	3 Star
1	Raybow International Hotel	Dixcove Hill, Tarkoradi	0312026829	3 Star

Appendix I: Map of Ghana Showing the Study Locations



Study regions marked in white-red dot: Ashanti, Brong Ahafo, Central, Greater Accra, Upper East, Western, and Volta.