Oracle Hospitality OPERA Vacation Ownership System

Integrated within the Oracle Hospitality OPERA 5 Property Management System, Oracle Hospitality OPERA Vacation Ownership System provides vacation rental options such as contract-driven reservation management, automatic inventory rotation, on-demand and scheduled financial statements, recurring charges billing, and confidential owner access.

Designed for the Evolving Hospitality Industry

The hospitality industry is constantly evolving and hotels need to be able to adapt to new business opportunities and operational models. These days, many hotels manage owned units as well as more traditional rooms. Integrating Oracle Hospitality OPERA Vacation Ownership System with Oracle Hospitality OPERA 5 Property Management or Oracle Hospitality OPERA 5 Room Reservation System allows for standardization of all properties: hotels, condo hotels, and mixed-use hotels. In addition, Oracle Hospitality OPERA Vacation Ownership System offers many features specific to mixed-use and full ownership environments, including flexible contract terms, rule-based operations, and rule-based housekeeping features. A consolidated dashboard screen guides the hotel agent through a clear reservation flow for owner reservations, or hotel room rental unit bookings. These features ensure the flexibility required to meet a wide spectrum of business needs.

Integration with Property Management

Oracle Hospitality OPERA Vacation Ownership System is installed and configured on the same database as the Oracle Hospitality OPERA 5 Property Management product, giving it the rich functionality available with other related products. Custom owner contracts and templates provide tools required specifically for your business. Versatile options enable the same reservation agents to handle both hotel and owner reservations, or keep them separate. Agents can use one Reservation Availability screen for both hotel guests and owners. Front desk agents can service both owners and hotel guests from one screen, with no extra training.

Robust Contract Management Tools

ACCOMMODATE BUSINESS REQUIREMENTS BEYOND THE HOTEL

KEY FEATURES

- Fully configurable and custom contract terms
- Rule-based operations
- Rule-based housekeeping features
- Easy-to-read dashboards for reservations
- Self-service owner bookings via the web
- Flexible rental rotation rules for fair and equitable assignment of rooms
- Monthly and yearly financial statements for each owner and unit
- Improve owner and guest satisfaction with flexible management
- Improve owner and guest satisfaction with flexible management
- Lower total cost of ownership by leveraging the Oracle Hospitality OPERA 5 property management system
- Reduce staffing requirements because front desk agents can service both owners and hotel guests

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Contract management tools allow for templates to be set up and leveraged for quick contract creation.

Different terms or specific items can be negotiated for each owner or unit independently and then implemented throughout. Each contract can specify recurring fees and per-reservation charges. The housekeeping schedule, also defined by the contract, is completely integrated with the facility management capabilities within the housekeeping functionality of Oracle Hospitality OPERA 5 Property Management. Contract restrictions for owner or rental reservations support blackout and advance booking. Additionally, a web interface that provides owners with access to their contracts, rental information, and statements, as well as the ability to book reservations, is available with the addition of Oracle Hospitality OPERA Web Suite System.

Equitable Rental Unit Assignments

Multiple rotation methods ensure fairness in making rental unit assignments. A configurable rotation-points area will help guide agents when choosing a rental unit for the guest. Positive, zero, or negative points can be assigned to a unit based on revenue generated, number of nights occupied, or number of stays. Points can also be assigned for owner stays and take into account out-of-order or out-of-service points.

Revenue Pooling

Revenue pool functionality allows the automatic and simple assignment of funds to the correct owners. If an owner decides to withdraw from the revenue pooling program, then the owner will only receive a prorated amount of the revenue, equivalent to the total number of days the owner participated in the program. The revenue pool ledger is printable for all items in the account, by period, by owner account, and by transaction code. The details of the transaction codes are printable for each owner, which allows for the owner to see the specifics of the disbursement.
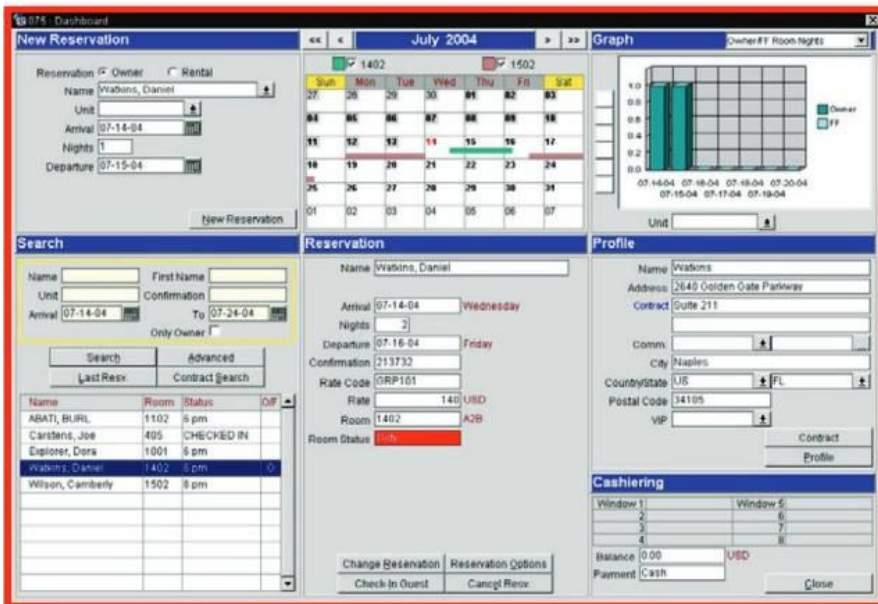
Clear Financial Management

The financial functionality in Oracle Hospitality OPERA Vacation Ownership System can be configured to automatically post recurring fees to the owner statement according to a defined schedule. Charges can also be levied based on reservations, and batch postings can be made to all or select owners. Each property can configure owner statements that report unit rental activity, fees, and other charges. In addition, a 1099 report can be generated for each owner at year-end.

Dashboards in Oracle Hospitality OPERA Vacation Ownership System provide a comprehensive overview of properties.

Oracle Hospitality OPERA Vacation Ownership System provides flexible management for mixed-use and vacation ownership properties, making management easy for business operators beyond the hotel.

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