

Hotel Online

News for the Hospitality Executive

priZem Hospitality Solutions Increases Financial Reporting Power by Partnering with Jet Reports

July 13, 2009 - priZem Hospitality Solutions announces its partnership with Jet Reports USA to enhance the power of financial reporting for any business using priZem's Business Performance Tools (BPT) application. priZem provides property or web based options to handle labor productivity reporting, daily revenue preparation and budgeting/forecasting for large, multi-property companies and small, individual hotel, restaurant, spa or golf operations. Jet Reports provides a live to database connection that allows for real time reporting with the look and feel of a spreadsheet.

Business Performance Tools was developed in order to streamline the many tedious tasks of gathering daily data so that it can be used for timely reporting. The approach to handling budgeting/forecasting of daily labor, income and monthly expenses from one application allows for more detail financial reporting in the end. With a single repository of data organized down to the account code, the addition of Jet Reports offers the user countless options for reviewing and displaying its revenue and labor data by day, month or year and expense data by month or year.

Paul West, President of priZem Hospitality Solutions states, "The ability to forecast and budget labor on a day by day basis is monumental to an industry where labor is the single biggest operating expense. How important it is for individual properties or corporate offices to be able to analyze their financial status on a daily basis so that decisions can be made before it is too late! After all, payroll should not be treated like the inventor as clearly there is one defining difference in that once the paycheck has been issued, it cannot be taken back."

The BPT functionality in conjunction with the flexible Jet Reports means that the BPT database that contains labor, revenue and expense data for the company can be easily manipulated to any desired reporting format. This reporting combination will allow for more analysis or customization of output more quickly using the very Excel spreadsheet with which most financial people are already most comfortable. Moreover, additional database or spreadsheet sources such as the Star Report and perhaps a Sales and Catering System can be added to the connection to provide data for competitive set comparisons and other analysis. In conjunction with the hospitality expertise and knowledge of priZem and their BPT software, specific reports can be created to effect the business decisions of any company that must now more carefully review expenses and revenues.

Paul West continues, "Over the last ten years that priZem has been providing labor, budget/forecast and daily operation solutions, there has always been the constant struggle to offer each, individual property and controller the exact report in the exact format that was desired., Partnering with Jet Reports USA finally gave us the solution we had been preaching for years – give the user the power of the database with the flexibility of the spreadsheet so the client can have the exact reports, showing up to the minute data in the manner desired to satisfy the

goals of the business!"



About priZem Hospitality Solutions:

priZem Hospitality Solutions is the premier value added reseller of Jet Reports for the hospitality industry that offers its clients the desired hospitality specific reports as outlined above in a completed package requiring no additional time and effort.

priZem is also a provider of a hospitality, web based, product that cost effectively reduces the budget/forecast cycle; facilitates the daily labor/revenue preparation and reporting process; increases overall operational data accuracy and allow for faster corporate or property report distribution.

priZem Financial and Technology Solutions Services are also available to help solve client strategic, operational and data challenges to ensure that overall business technological and financial needs are met.

Go online at www.prizem.com for more information about Business Performance tool (BPT) or contact us at 646-213-0067 or sales@prizem.com for more information.

About Jet Reports International:

Jet Reports International, Inc. (JRI) is the exclusive worldwide marketing and distribution channel of Jet Reports, Inc. JRI supports a dedicated distribution network of Jet Reports Territory Representatives throughout the world supplying product and marketing services to Jet Reports dealers and customers. Jet Reports is a complete reporting tool, built into Excel, used worldwide by 40,000 users in over 80 countries.

For more information, contact Phillip Bride at Jet Reports International, Inc., 503.608.3647, email info@jetreports.com or go to www.jetreports.com.

Also [priZem & Aprinda Join Forces to Stimulate Hotel Revenues and Accurately Create Financial Awareness!](#) / July 2009
See: [Financial Mindset for 2010!](#) / Paul West / June 2009

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