

CASE STUDY

Gold Key Opens the Door to Increased Revenue and Lower Admin Costs.

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Gold Key | PHR Hotels and Resorts

Gold Key | PHR Hotels and Resorts was launched in Virginia Beach in 1986 as a hotel management company with 30 employees and 170 rooms. Today the company dominates every aspect of the resort area's hospitality industry; controlling half the rooms on the Virginia Beach Oceanfront, employing the largest workforce, investing the most development dollars, as well as owning and operating the most successful restaurants in Virginia.

Since its establishment, Gold Key has delivered a consistent and impressive record of growth, profitability and market dominance. Gold Key has built a team of executives and associates with in-depth experience in hotel and resort management, restaurant management, development, condominium management, and marketing of vacation ownership properties.

Business Challenge

Every year between Memorial Day and Labor Day, more than 2 million vacationers travel to Virginia Beach. This gives the Gold Key's Marketing division two months to generate the majority of the company's revenue for the year through timeshare sales. To meet the peak season demand, Gold Key's sales and marketing must increase its off-peak season staff of marketers, called Off Property Contacts (OPCs), by 240 percent. However, the seasonal nature of the job and the notoriously high industry turnover rates for the OPC position has made this challenging. By the end of the 2010 season for instance, high turnover had forced the company to hire 330 OPCs, more than four times the necessary number of hires. This cost the company at least \$194,000 in administrative costs alone.

"In the past, we've also spent significantly more time training people that would ultimately fail, rather than driving production and growing the business to new locations."

Ian Murray | Production Manager

Solution

Gold Key employed The Predictive Index Behavioral Assessment to get insight into the behavioral drives of their top performing OPCs. The PI Behavioral Assessment is an effective, simple, and easy to use science-based assessment that provides an accurate depiction, or pattern, of people's core drives, and therefore insight into their needs and behaviors. PI's Behavioral Assessment objectifies workplace behaviors giving organizations the power to predict the drives and motivations of job candidates or current employees.

After having each OPC complete a PI Behavioral Assessment to identify their behavioral tendencies, Gold Key used PI Analytics to combine individual data into a collective dashboard view to reveal behavioral trends and inconsistencies among OPCs. In addition to confirming a clear correlation between an individual's personality and their performance, the data prompted senior management to reevaluate the OPC job requirements to strengthen the selection process.

Using the PI Job Assessment, which provides a benchmark or ideal behavioral pattern for a particular position, Gold Key could identify the precise behavioral demands of the job which, like the behavioral profiles of the top performers, revealed several key drivers of success. Specifically, the dominant behavioral traits of the top performers indicated a successful OPC needs to have high levels of extraversion and energy to connect quickly with prospects and sell the resort concept. This person must be proactive, results-oriented and comfortable asking for the business early in the sales process. With this insight, Gold Key now had a data-driven job model to which they could hire.

"Using The Predictive Index, we have retained more, hired less, and our employees are more efficient on every metric we can measure them on."

Ian Murray | Production Manager

Today, Gold Key has every candidate complete a PI Behavioral Assessment during the selection process and uses the insights to develop targeted interview questions around strengths and behavioral gaps. As a result, the organization has made the selection and onboarding process more efficient which has significantly reduced the number of hires the company must make to meet its sales targets.

Gold Key Resorts' standout results have prompted a larger investment by the organization in PI's science-driven selection and hiring solutions. Elizabeth Weller, Executive Vice President of Administration for Gold Key says, "Due to the success of PI's tools for the sales and marketing departments, we have decided to expand the program to impact hospitality operations. We'll apply PI's assessments in selection and development to improve employee engagement and ultimately, guest satisfaction."

Results

Nearly 30%

Increase in new-customer revenue within two years

\$120,000

Saved in administrative costs

61%

Fewer extraneous hires year over year

- Increased new customer revenues by nearly 30% within two years.
- Saved \$120,000 in admin costs by employing a data-driven hiring and onboarding process.
- Made 61% fewer extraneous hires year over year by retaining top performers and hiring more efficiently.
- Employees improved on every performance metric including qualifying leads, sales volume per hour, sales volume per guest and time to secure lead.
- Interview process drove better conversations and yielded higher quality candidates based on PI behavioral insights.
- New candidates hired based on new Top Performer model demonstrated faster time to productivity.
- Program success has driven year over year growth across entire business portfolio and resulted in expanded investment in The Predictive Index system to other divisions.

The Predictive Index® leverages a simple methodology that empowers you to understand the natural behaviors of your workforce so you can get the most from your team. Maximize the potential of your organization and learn how PI gives you the tools you need to take you where you want to go.

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Company details, roles and results reflect the original case study.

Try a complimentary PI Behavioral Assessment

Explore your workplace drives, then discuss what the results mean with Alexis.

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