

CASE STUDY

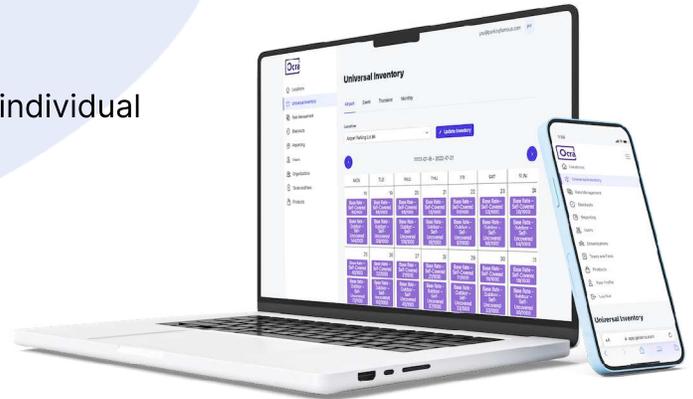
Leading Parking Operator Partner Doubles Revenue By Increasing Per-Space Turnover Within First 2 Weeks Of Using Ocra

By implementing Ocra's Optimized Product Structure at a key location, a leading national parking operator grew online revenue by 2x due to converting two new consumer segments: the "deal-sensitive" parker and the "last-minute" parker.

Solving a Problematic Process

Ocra eliminates the difficulty of logging into each individual consumer demand channel's seller console to:

1. Download multiple reports
2. Normalize the data
3. Count inventory on a per-30 minute basis
4. Make inventory adjustments
5. Check back to see if additional transactions have been made – and if **yes**, it's necessary to start the process all over again.



Operators use Ocra to render this difficult process obsolete. 

Ocra automates the pulling of inventory while also providing real-time inventory availability so that the operator can adjust their rate structure on a per-day and per-location basis.

BACKGROUND

Universal Inventory & Optimized Product Structures

Ocra is the only **centralized management platform** for parking operators.

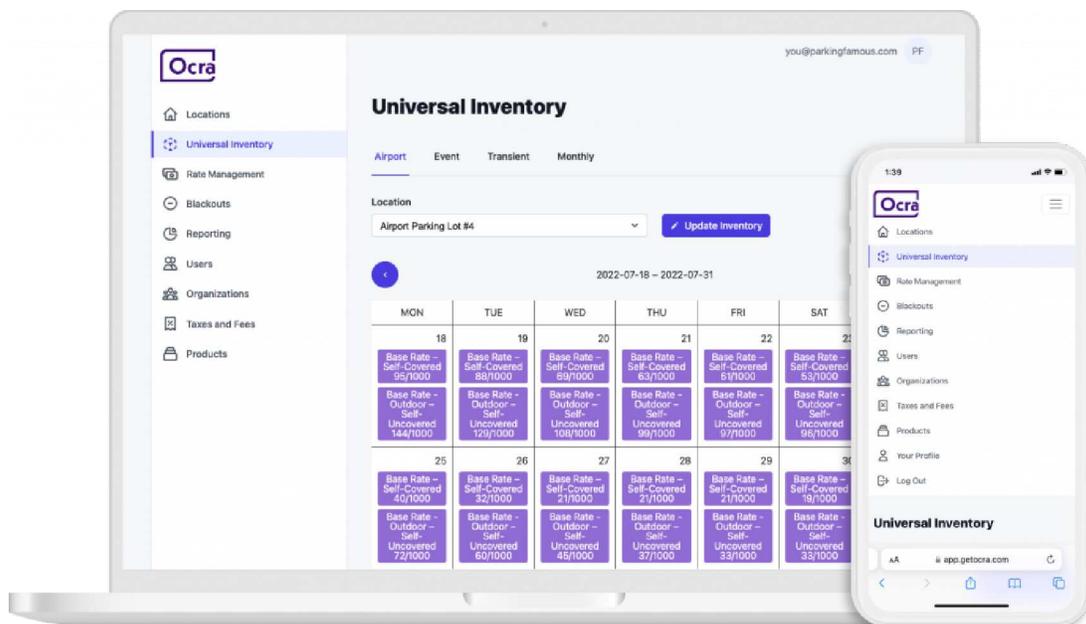
Through custom integrations, Ocra enables operators to manage inventory, rates, blackouts, and reporting for infinite consumer demand channels in one platform.

Universal Inventory is Ocra's inventory management solution.

It makes 100% of the operator's online available to be sold through all consumer demand channels. When a spot sells through one channel, Ocra dynamically removes it from the others, preventing oversolds.

Universal Inventory aggregates and displays real-time transaction data across all channels, offering operators holistic insights into their online business.

With this massive unique data set, operators can identify and create optimized rates and duration structures (called **Products** in the Ocra platform) to convert new consumer segments and increase per-space turnover.



ACTION PLAN

Implementing An Optimized Product Structure To Capture New Consumer Segments

By glancing at the real-time inventory dashboard in the Ocra platform, the operator uncovered the opportunity to configure Products that capture two new types of consumers:



The **deal-sensitive consumer** who is turned off by paying for more parking than they need



The **last-minute consumer** who books closer to the date, rather than significantly in advance

The operator decided to implement a new 12-hour Product.

Next, the operator approached Ocra to capitalize on this opportunity. Ocra leveraged their unique data sets to provide them with an Optimized Product Structure for this location.

The operator took action in the Ocra platform, increasing how many spaces were available through all of their consumer demand channels and calibrating their rates to get these new consumers in the door and increase per-stall turnover.

Results Within First 2 Weeks



-11.65 hours

Average Length of Stay

1.03 days → 12.38 hours



+4x

Transaction Volume

41 → 157 transactions



-18.59 days

Advanced Booking Window

19.94 days → 1.35 days



+103.5%

Online Revenue

\$1649.21 → \$3355.86

First Two Weeks: Performance & Outcomes



WITHIN 5 DAYS

- **Transaction volume doubled**
- **Revenue increased by 50%**



WITHIN 14 DAYS

- **Average Duration of Stay decreased** from 1.03 days to 12.38 hours
- **Advanced Booking Window decreased** from 19.94 days to 1.35 days
- **Revenue increased** by 103.5%, from \$1649.21 to \$3355.86.
- **Transaction volume increased** by 4x from the prior period

OUTCOME

Enabled Lot Turnover With Shorter Average Duration of Stay

Through Ocra's backend and data analysis, it was determined that the demand channels were auto-extending reservations to 24 hours, even if the consumer's desired length of stay less than that.

The operator utilized Ocra to effectively solve these two issues by recommending a 12-hour Product. This rate could be turned over twice in one day and attracted a new deal-sensitive consumer segment.

With the new Optimized Product Structure, the Average Duration of Stay reduced from 1.03 days to 12.38 hours.

2 reasons why consumer demand channels auto-extending reservations to 24 hours was a problem for the operator:

1. They weren't able to turn over unoccupied spaces that consumers vacated before the 24-hour reservation window expired, missing out on the opportunity to resell that space again that day.
2. Unintended durations were scaring away consumers who didn't want to pay to park for 24 hours when their desired length of stay was shorter than that.

OUTCOME

Started Capturing Deal-Sensitive & Last-Minute Consumers With A Shorter Advanced Booking Window

By using Ocra, the operator began to capture the "last-minute" consumer who books parking a day or two in advance without losing the consumer who plans far ahead of time.

Today the operator can better monetize the off-peak hours by targeting where the lulls are and using Spot Rates to implement unique rates that convert these consumers.

The Advanced Booking Window shortened from 19.94 days to 1.35 days at this location.

SUMMARY

Ocra's Optimized Product Structure is driving more revenue and capturing new consumers for the operator at a compounding rate.

Ocra is the only platform in the parking industry that gives operators the ability to view all of their transaction data in one place and take action on inventory for all channels – all at once – from within one platform.

This functionality is what enabled the operator to implement an Optimized Product Structure to convert more consumers to increase per-stall turnover and, as a result, their bottom line.

The operator is now capturing:



The deal-sensitive consumer with a desired length of stay under 24 hours



The last-minute consumer who books day or two ahead

Ready to get started with Ocra?

We're excited to explore a partnership.

Reach to us at info@getocra.com or **847-644-2827**.

getocra.com/find-your-ocra