



Company Profile

2024

Our vision

Become the most useful and appreciated company globally for the lodging industry thanks to the most intelligent and user-friendly software.

Boilerplate

Smartpricing helps more than 3,000 lodging businesses optimize their pricing. The revenue management software developed by the startup based in Arco (Trentino) uses AI powered algorithms to calculate the right sales price at any moment. With machine learning and automation, the software enables businesses to increase sales and have the confidence to offer market-driven prices. Since its founding in 2020, Smartpricing has become the fastest growing B2B SaaS company in the European hospitality industry.

Smartpricing in brief

The world of tourism has changed.

While selling a room was a linear process just a few decades ago, things are very different today. A host of factors influence and complicate the booking phase.

Anyone who rents out a room must take into account the OTA platforms on which he is present, special offers on his website, active sponsorship campaigns, trends in their performance data, and more.

Also not to be neglected are factors that are completely beyond one's control, such as local events, weather, fluctuations in tourism demand, and price trends in one's market.

How can a 21st century hotel or lodging entrepreneur effectively untangle this jungle of data?

They may decide to ignore it and maintain standard list prices, thus neglecting demand fluctuations and losing potential revenue. A decision that is not only anachronistic but also detrimental from a financial point of view.

Alternatively, it can rely on dynamic pricing to take into account all relevant factors and modify prices according to the context at the time. This is an agreeable choice, but difficult to implement successfully in a typical hospitality establishment.

There is little time to devote to it, the information available is often incomplete, and it is difficult to make truly informed pricing decisions based on constant and in-depth data analysis.

Large hotel chains have solved this problem by hiring revenue managers, but what can everyone else do? This is where **Smartpricing** comes in.

Smartpricing is **dynamic pricing and revenue management software** based on artificial intelligence and machine learning that helps hotel and lodging entrepreneurs choose better prices for their property and increase revenue, in a simple and intuitive way.

Thanks to Smartpricing, hosts are able to:

- **choose the best price** based on the characteristics of their facility and the market they are in, at all times
- **eliminate the stress and uncertainty** associated with choosing a price and the fear of losing money
- **increase turnover**, on average by +30% per year
- **save valuable time**: on average, it is enough to devote 30 minutes/week to price management on Smartpricing to achieve excellent results
- **avoid manual errors** by automating price posting on different sales channels
- **always maintain control** over your pricing strategy thanks to an easy-to-use interface that is intuitive even for those with no knowledge of revenue management

Our story

April 2020, the year of the pandemic.

Smartpricing has been around for just two months, when tourism worldwide experiences its biggest crisis yet. How great can the chances of survival be for a start-up in this situation?

But let's take a step back.

The story of Smartpricing begins in California at the turn of 2015/16.

Luca Rodella, a passionate young entrepreneur, is pursuing his master's degree in marketing at the University of Los Angeles.

Together with an American colleague, he starts a property management company.

Business is going well, but Luca is not satisfied: he wants to achieve better results and optimize the time he puts into the company. Calculating the ideal prices for individual apartments based on supply and demand is particularly time-consuming, and there is ultimately never any certainty of setting the right price.

However, his partner finds a solution: He buys software that calculates prices automatically with a low error rate, leaving plenty of time for other activities.

A turning point: his apartments yield more profits and Luca's life changes radically.

After finishing his studies in Los Angeles, he returns to Italy to repeat his American business success. He starts running a few vacation rentals on Lake Garda, but quickly reaches his limits. The magic software that had calculated his prices in America doesn't exist in Italy.

What to do?

The old system of static seasonal prices would have meant a step backwards, and ignoring the constant fluctuations in demand for rooms goes hand in hand with profit losses.

Calculating dynamic prices by hand means sacrificing many hours without the certainty of having set the right price.

Hiring a revenue manager to take care of this alone, on the other hand, is far too expensive for Luca's operation.

So the only solution would be to develop the software himself.

Luca gets in touch with two old friends from home: **Eugenio Bancaro**, a developer with recent experience in Silicon Valley, and **Tommaso Centonze**, who at the time works for Google in Ireland.

Together, they design a prototype of the software and test it on Luca's vacation rentals, where he immediately gets good results. His business achieves sales spikes of up to 70% compared to his competitors in the same area.

The three partners are immediately convinced that their solution could be a game changer for many hospitality entrepreneurs and decide to bring it to market.

February 2020 sees the birth of Smartpricing, Italy's first Dynamic Pricing and Revenue Management software based on artificial intelligence and machine learning algorithms, which helps hoteliers implement effective dynamic pricing strategies and achieve their growth goals.

After that, the Coronavirus reaches Italy, tourists are staying at home and accommodations are closing. For Smartpricing, it looks as if, barely launched, it's already over. But the three are not giving up.

They know that a system that helps choose prices and take advantage of dynamic pricing will be even more important when the world reopens. Having weathered the darker months of spring 2020, they begin offering the software to area accommodations, one at a time, first in Lake Garda, then in Trentino, and then in neighboring regions.

Despite the difficult period for tourism, the accommodations using Smartpricing are achieving results beyond expectations, and the company is receiving more and more interest. **The journey has begun!**

Milestones

2020: Smartpricing hires its first employees and begins selling nationwide. Growth is steady and several investors show interest in the project.

2021: Smartpricing has about 40 employees, is reported among the 100 best startups of the year, raises over 350 thousand euros in funding, has 400 customers throughout Italy, and starts looking at foreign markets.

2022: Smartpricing launches in the DACH market, doubling the number of customers and the number of employees and raising a 2 million euro Seed round.

2023: Smartpaying, the software dedicated to selling extra services in hotels, is born. Meanwhile, Smartpricing has 3,000 customers across Europe and a team of more than 100 people. The year closes with the highest funding round obtained up to that point: 13 million euros.

2024: Smartpricing Free, the revolutionary free tool that enables any host to get comprehensive market analysis and a ready-to-use dynamic pricing strategy, is launched. And Smartpaying evolves into Smartconnect: in addition to selling ancillary services, the platform now automatically suggests messages, newsletters and sales offers tailored to each guest at each stage of the stay, from check-in to after check-out, helping hoteliers increase direct bookings, revenue and loyalty.

The future?

It's all to be written, but the path is marked: continue to help accommodations achieve more and more.

How does Smartpricing work?

Smartpricing leverages artificial intelligence and machine learning algorithms to help hoteliers make better pricing decisions by simplifying and automating a complex discipline like dynamic pricing.

Here's how.

1. Collect data

The software automatically collects information from inside and outside the accommodation, constantly cross-referencing past and future reservation data, market trends at the location, and the impact of events and holidays.

2. Process, calculate, apply

Smartpricing's algorithm processes the collected data, calculates the starting prices, and applies the most effective dynamic pricing strategy based on the accommodation and market trends, up to 500 days ahead. While doing so, it always takes into account the rules or price limits set by the host.

3. Automate publishing

Integration with more than 80 management software and channel manager solutions allows Smartpricing to publish price updates automatically and in real time, saving the host valuable time and avoiding manual errors.

4. Accelerate strategy

Smartpricing helps increase the effectiveness of pricing strategy and achieve each host's growth goals quickly and easily. The interface is designed to give them full control at all times, without increasing workload or the need for revenue management expertise.

5. Deliver reporting

Smartpricing includes a reporting section with intuitive tables and graphs to let the host monitor turnover, RevPAR, and other sales data on his accommodation at all times. They can filter results by dates of stay, date of reservation creation, or room type and confront them to gain useful insights to further refine their strategies.

Accommodations that choose Smartpricing report, on average, a +30% increase in revenue per year. But this is not the only effect produced by its adoption.

Although the digitization of accommodations has made great strides over the past two decades, it has mostly focused on solutions to manage online distribution channels, such as management software and channel managers.

In most cases, pricing has continued to be managed in the traditional way, despite this often proving insufficient to deal with the current complexity of the industry.

When a host chooses to use Smartpricing, they necessarily step out of their comfort zone of routines and rules long relied on in running his business.

It can be a profound change in their working methods and beliefs that can be challenging at first, but always rewarding in terms of market competitiveness and awareness of their actual value.

Based on the experience of our more than 3,000 clients, here are **the results of the Smartpricing effect:**

1. It helps overcome limiting beliefs

By introducing a larger number of variables against which to determine the selling price, Smartpricing can help hoteliers dismantle all those little preconceptions and limitations they used to hold when setting rates.

For example, it could help them understand that a property far from the city center need not "cost less," or that dynamic pricing can be used even if one has rooms that have not been renovated.

Or, Smartpricing could highlight that a facility is particularly popular during specific events (or times of the year) that were previously overlooked.

The Smartpricing Effect

2. Incentivizing improvements

As price increases, it is likely that guest expectations will also increase. However, awareness of their property's potential will also increase, leading the hotelier to see it not just for what it is, but for what it could be.

Many hosts report that, thanks to Smartpricing, they have also gained motivation to make improvements (and the time to do so). By doing so, they not only ensure that they are working in tandem with the algorithm to increase revenue, but they also have the opportunity to enrich the guest experience and attract a better customer base.

Achieving ambitious goals requires more than experience or tenacity, or even the famous “dash of luck.” You need **extraordinary talents** who passionately embrace the company culture. That’s why, in order to find the more than 120 talents who make up our team today, we chose a work organization marked by maximum flexibility.

Here’s how we did it:

- **We chose to be a full-remote company** in order to find the best talent around the world, and we left room for choice: anyone can decide whether to work onsite in Arco (TN), from home, or from a coworking space
- **We chose to build a culture based on feedback**, inclusion, respect and continuous growth
- **We have invested in creating regular meeting opportunities**, both at the corporate and individual team level, to continually lay new foundations for our future together

For us, the future of work is not tied to where you go, or how many days a week. We prefer to focus on creating the best space in which each team member can grow and develop to their fullest potential.

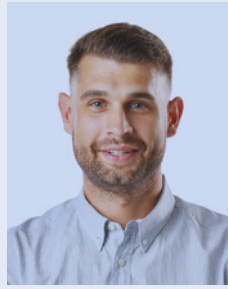
The Smartpricing Team

Co-Founders



Luca Rodella
CEO

Graduated with a Bachelor's degree in International Studies from the University of Trento and a Marketing degree from the University of Los Angeles while gaining experience in the international tourism and technology sector.



Eugenio Bancaro
CTO

Is a web developer with a master's degree in computer science and worked in tech travel around the world, including Silicon Valley, for several years.



Tommaso Centonze
COO

Received his master's degree in business administration from Copenhagen Business School. He worked as a consultant for Roland Berger and developed new strategic accounts in the MENA region as a New Business Partner for Google.