Onyx CenterSource™
Bringing Data Intelligence to Hospitality

Mark Dubrow,
President and CEO

The lobby of one of the world's leading hotels has been decorated with lilies and daffodils. It is the venue for a 500-person corporate event, and the flowers have been arranged as per the request of the meeting planner. The event is undoubtedly a big booking for the hotel, and they want everything to be perfect. That's why they've agreed to pay 10 percent in commission to the planner. And while the hotelier and meeting planner serve the same set of guests, each of them keeps a separate record of the meeting and event data, including contracts, reservations, and payments to be made—leading to potential confusion once the master bill is settled. Ninety days later the planner receives a check from the hotelier. It is not the expected amount and so a complaint regarding underpayment quickly follows. Because of a desire to keep a preferred booking partner satisfied, the hotel agrees to pay the difference—and inadvertently pays double the original agreed upon fee. This situation exemplifies a significant pain point and the fragmented nature of the hospitality industry.
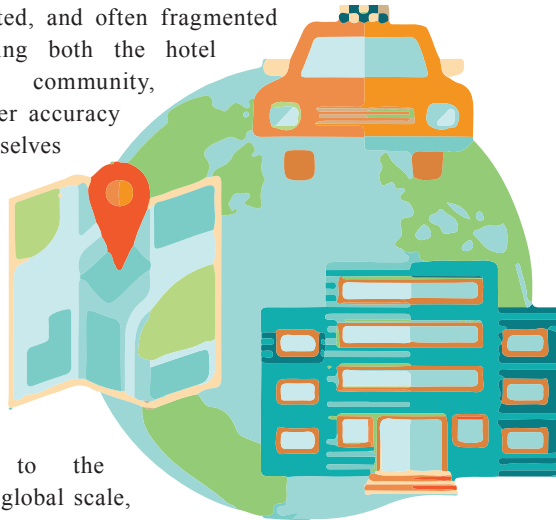
One of the biggest predicaments in the hospitality ecosystem is the lack of access to a single source of accurate, real-time data for meeting planners and hotels throughout the planning, booking, and payment process. Identifying the pain points in the payments process for group business, Onyx CenterSource has developed an automated system, GroupPay™, to meet the needs of all stakeholders. A comprehensive, cloud-based system, GroupPay brings transparency, faster payment, and simple billing reconciliation to the group, meetings and events market. According to Steve Reynolds, CIO of Onyx CenterSource, this was possible due to the unique position that Onyx has established within the hospitality ecosystem. Reynolds states, "We serve both hotels and the agencies relative to their payment processing needs, and therefore we have access to a comprehensive data set that

no other competitor in the market has." Developed with active engagement from industry partners around the globe, and utilizing patent-pending technology, GroupPay is designed to eliminate payment and commission disputes among meeting planners, hotels, and group clients that result from inefficient, antiquated, and often fragmented tracking systems. Serving both the hotel and meeting planner community, GroupPay provides greater accuracy for both. "We see ourselves as a solution provider that enables a seamless process from contract to commission payment," says Mark Dubrow, President and CEO of Onyx CenterSource.

Providing B2B payments and business intelligence solutions to the hospitality industry on a global scale, Onyx CenterSource sits at the center of the hospitality industry. "In April of 2013, a private equity firm acquired Pegasus Financial Services. We then formed an independently operated business, Onyx CenterSource," mentions Dubrow. Since then, the company has grown rapidly to facilitate more than $2.1 billion in payments annually, partnering with more than 150,000 hotels and 200,000 travel booking providers in more than 160 countries around the globe.

Apart from GroupPay, Onyx CenterSource offers three primary services to the hospitality industry—CommPay™, Sure Pay™, and RecoverPro™--to solve the operational and payment quandaries that arise throughout the hospitality ecosystem. CommPay allows hotels to streamline their commission payment process by managing agency profiles, consolidating agency payments and fielding inquiries regarding payment status on the hotel's behalf. "We simplify the highly complex commission processing for hotels

Steve Reynolds, CIO

by taking their data, apply robust business decision logic and create a single file that identifies how much they owe to agents around the world," states Dubrow. The solution pays only validated stays and provides critical tracking and controls that enable hotels to focus on their core business-

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> ## We serve both hotels and agencies for their payment processing needs and have no other competitor in the market today that serves both sides of the hospitality network
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that is, satisfying their guest. Sure Pay provides agencies with customized consolidated commissions with one electronic payment in the currency of their choice. RecoverPro is a complementary service to Sure Pay that provides extensive record matching and reconciliation detail for all agency bookings. In addition, Onyx pursues outstanding commission payments on behalf of their RecoverPro clients. This tracking ensures the greatest likelihood of successful commission recovery, often resulting in double digit increases in commission receivables. Both products provide mission critical data analysis to agencies regarding commission payments, as well as no-shows, booking cancellations and other actualized data, enabling them to establish commercial terms with their most productive partners.

Onyx CenterSource has been helping its clients boost revenue and earn more customers for decades. Along with GroupPay, the future of Onyx CenterSource's success lies in more B2B payments solutions that go beyond commissions as well as analytics and business intelligence offerings tailored for the hospitality industry. "With the expansion in our solution portfolio, we have also advanced our technology to support our long-lasting relationships with customers, providing consultative insights and cost-effective solutions," says Reynolds.

As the market evolves, Onyx continues to develop new and innovative payment solutions for the complex hospitality value chain. CR