

Using Digital Signage to Optimize Occupancy and Communicate Rates

By Meghan O'Brien

REGARDLESS OF THE TYPE OF FACILITY YOU OWN OR OPERATE, parking rates are determined and approved through private and local regulations. Although it seems like this might inhibit you from capitalizing on varying occupancy volumes at your garage, the opposite is true. By analyzing historical data for a parking facility and adopting a yield management approach, you are able to optimize its use and revenue.

Dynamic pricing has experienced growing global popularity in the parking world. One company found success implementing this methodology at a venue in Boston, where parking needs vary drastically depending on the type of parker and time of day.

LAZ Parking is one of the largest parking com-

panies in the U.S., growing loyalty through a commitment to both its clients and employees. But with several options for parking near TD Garden, a multi-purpose arena in Boston, Mass., LAZ looked for a way to stand out among its competitors and attract additional customers, particularly during off-peak



hours. While the parking venue did not struggle to attract parkers during games or concerts, the company decided on a strategy to conveniently and quickly change rates to increase the parking potential during less popular times without constantly reprinting windmasters and other static signage.

Automation in Play

In the hopes of improving communication with customers at this particular facility, LAZ was willing to test the benefits of a new technology. It partnered with Infotraffic to provide a solution that allowed changing rates to be programmed and displayed, putting dynamic pricing to work in a way that would be clear to customers.

LAZ programmed various parking rates using the system's online rate calendar and management platform, which were then displayed at the entrance of the lot on a digital sign. Instead of reprinting and switching out a limited number of windmasters to display rates, the system lets managers automate, program, and display rates in real time, flexing with the market, local events, demand, and other factors. The new system was connected with the existing PARCS for a streamlined experience and also provides a library of customizable digital content for an enhanced customer experience, including advertising, holiday messaging, directional information for drivers, and event announcements.

"I'm very proud of this lot, and we've done a lot of improvements to it," says Todd Gilbert, LAZ Parking manager. "The system is a great tool, and the sign certainly heightens the awareness and gives it some brightness. The team has been great about building rate grids for the sign, and we've seen a 4 percent increase in revenue since last year."

There are great reasons dynamic pricing has taken off, particularly in cities and urban environments with varying parking needs depending on time of day, day of week, and what's going on nearby. This case

study illustrates the importance of both considering dynamic pricing and ensuring an effective, well-thought-out system is in place ahead of time to make it work. 



MEGHAN O'BRIEN is business development manager with Infotraffic and a member of IPMI's Parking Research Committee. She can be reached at mobrien@infotraffic.com.



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