

Code - Course	063404 – Revenue Management		
Thematic Area	Hotel marketing management	Year	Fourth
Course Type	Optional (Hotel management)	Credits	3 cr. ECTS
In-class Hours	30 hours	Hours of Individual Work	45 hours

BRIEF COURSE DESCRIPTION

The trend towards market globalization and the international economic situation have contributed to create a highly competitive environment in the international tourism market.

In the current situation, every area of management becomes essential to ensure a company's success and survival. The correct definition and creation of the product, marketing management (strategic and operational), human resources management, and financial management... all of them will have an impact on the business outcomes.

The existing need to optimize the sales of perishable assets in the service industry is a fact and Revenue Management contributes to maximize income.

This subject introduces the students to the system bases and justifications by presenting the essential reasoning about the key aspects for their management and the practical treatment of each of these aspects.

By developing study cases of global application using the Revenue Management techniques, the students will learn to analyze a product and / or service, to identify the need to be "experts in demand" (assess customer segmentation and customer knowledge, customer's needs and purchasing process) in order to adjust the sales process (price, channels, product availability and features...) at all times with the constant objective to maximize revenue (maximize the productive capacity).

This course is compulsory for the Hotel Management specialization in the Tourism degree and is a mandatory subject to progress in the chosen academic specialization.

We strongly advise students to have achieved successfully the learning objectives set for the subject *Accommodations Management*.

GENERAL SKILLS

GS02- Have business vision.

GS06- Be customer-oriented.

GS07- Make decisions and solve problems, critically interpreting and evaluating the results obtained

SPECIFIC SKILLS

SS06- Analyze and evaluate tourism potential when designing products, services, and projects.

SS09- Understand and use information technology and information management systems in tourism

SS10- Market tourism products, services, and projects

ACADEMIC CONTENTS

1. Introduction and bases of Revenue Management.
2. Predictions and their role in Revenue Management.
3. Capacity management
4. Price management.
5. Distribution as facilitator of Revenue Management.
6. Application of Revenue Management in service organizations (Global management).

LEARNING METHODOLOGY

The teaching-learning methodology applied to this subject combines a number of key elements, which in a complementary way, help students achieve the skills and competencies specified above.

Listed below are the tools and elements used in a general way for the subject. However, this proposal does not exclude the use of other methodologies that may be considered necessary as well.

- Explanatory lessons
- Practical exercises
- Case studies

ASSESSMENT SYSTEM

The evaluation process determines the degree of a student's achieved learning with regards to the competencies of the course in hand.

Students are able to request to be evaluated via a system of continuous, semester-long assessment or a single assessment at the end of each semester.

Continuous Assessment consists of the evaluation of the teaching-learning process based on the continuous monitoring of the student's performance through the acquired comprehension, coursework and exams.

Single Assessment consists in the evaluation of the student's learning administered at the end of the established period of time. This system of evaluation is available for all students that provide appropriate proof of their inability to regularly attend class.

Systems of Evaluation	Continuous	Single
Projects delivered by the student	---	40%
Partial written tests	20 %	---
Attendance and participation	10 %	---
Resolution of practical exercises	30 %	---
Individual Written Final Exam	40 %	60 %

Review and Reassessment of the Course

In certain cases, if a student fails to achieve the learning objectives of the course, they have the right to the process of reassessment, which offers a second opportunity to prove their achieved competencies.

REFERENCES

Talón, Pilar. González, Lydia. Segovia, Mónica. Yield Revenue Management en el sector hotelero. Estratègies e implantación. Delta Publicaciones (2012).

Revenue Enhancement, A straightforward approach for making more Money. Cornell Hotel and Restaurant Administration Quarterly (October 1998).

Capacity Management: Making Your Service Delivery More Productive. Cornell Hotel and Restaurant Administration Quarterly (February 1991).

Competitive Hotel Pricing in Uncertain Times. Cornell Hotel and Restaurant Administration Quarterly (June 2009).

Phillips, R.L. Pricing and revenue optimization. Stanford University Press. (2005).

Yield Management, CHR Reports (The center for hospitality research at Cornell University) .

Hotel Revenue Managment in an Economic Downturn: Results of an International Study. Cornell Hospitality report, August 2009.