



## Course Syllabus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
HMGT-420	Yield Management	10
<b>Prerequisites</b>	<b>Department</b>	<b>Semester</b>
None	Hospitality	Fall/Spring
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Elective	HOSPITALITY	English
<b>Level of Course</b>	<b>Lecturer(s)</b>	<b>Year of Study</b>
1 <sup>st</sup> Cycle	Dr Svetlana Sapuric	4 <sup>th</sup>
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Corequisites</b>
Distance learning	N/A	None

### Course Objectives:

The main objectives of the course are to:

- Conduct a competitor analysis and internal assessment of approaches to pricing for relevant hospitality market segments.
- Develop occupancy forecasts for the hospitality operation.
- Explain the various pricing and rate management strategies used by hospitality operators to maximise revenue.
- Analyse the effectiveness of the pricing and revenue management strategies of selected hospitality operations.
- Develop strategies to maximise revenue for hospitality businesses.
- Calculate key revenue related operating statistics in hospitality.
- Implement management decisions which aim to maximise performance outcomes within a simulated hotel environment

### Learning Outcomes:

After completion of the course students are expected to be able to:

1. Explain the concept of revenue management and the history of its development.
2. Identify the business traits that create the environment appropriate for the use of revenue management.
3. Distinguish between strategic and tactical revenue management and explain why this distinction is important.
4. Identify internal and external measures that can be used to judge a property's

- performance.
5. Discuss the challenges that managers have in determining the effectiveness of revenue management tactics and strategies.
  6. Explain how forecasting demand and room availability drives tactical revenue management.
  7. Identify ways to implement tactical rate management and stay controls to maximize hospitality revenue.
  8. Define capacity management and how to use it for revenue management.
  9. Perform and use displacement analysis.
  10. Explain how revenue management plays a role in generating demand and creating marketing strategies for a hospitality property.
  11. Explain how strategic pricing and revenue streams management contribute to revenue management efforts at the strategic level.
  12. Identify opportunities for strategic packaging and ways to manage distribution channels for the greatest effect.
  13. Describe the capabilities of automated revenue management systems.

#### **Course Content:**

- What Is Revenue Management
- Internal Measurement Metrics
- External Measurement Metrics
- Forecasting
- Tactical Rate Management
- Stay Control and Capacity Management
- Displacement Analysis
- Demand Generation
- Marketing Strategies for Revenue Management
- Strategic Pricing
- Distribution Channel Management
- Revenue Management's Place in Hotels

#### **Learning Activities and Teaching Methods:**

Lecture, self-assessment, activities, case studies, videos, Discussion forums , HOTS (Simulation Business game)

**Assessment Methods:**

Assignment, Final Exam, participation in discussion forums, quizzes

**Required Textbooks / Readings:**

Title	Author(s)	Publisher	Year	ISBN
Revenue Management in Hospitality	Gabor Forgacs	American Hotel and Lodging Educational Institute	2017	ISBN 978-086612-446-1
HOTS (RP technology) puts users into the position of managing a hotel in a virtual environment that mirrors the real world. This allows us to set up scenarios and exercises to meet key learning and development criteria.				