

Bachelor Degree in Tourism and Hospitality Management

Academic Year: 2019-2020

Teaching guide

Area: Advanced Operations

Subject: Revenue Management

Period: Semester 5

Lecturers:

Mr. Miquel Alimbau Comas

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MODULE: INTERNATIONAL TOURISM AND HOSPITALITY MANAGEMENT

AREA: ADVANCED OPERATIONS

SUBJECT: REVENUE MANAGEMENT

CODE: OB5AOP-IV

LANGUAGE: ENGLISH

YEAR: 3

PERIOD: SEMESTER 5

CREDITS: 3 ECTS

1. Subject objectives

Revenue management is key to any business that has relatively fixed capacity, perishable inventory, and time-variable demand. This course introduces you to the basics of revenue management in the tourism industry: how to apply pricing and length-of-stay tools and how to measure your revenue management performance among others.

2. Competencies developed

Basic

B01 - Be able to acquire, understand and structure knowledge.

B02 - Be able to apply knowledge.

B03 - Be able to search for and manage information in order to solve problems, transmit reflective judgements and/or make decisions.

B05 - Be able to learn autonomously and continuously

General

G10 - Orientation towards others/the client: implies the desire to help or serve others/the client, to discover and satisfy their needs.

Specific

E04 - Understanding the dynamic and evolving character of tourism and its markets.

E12 - Define objectives, strategies and marketing policies.

E16 - Knowledge of the operating procedures of intermediaries.

E17 - Understand the workings of destinations, tourist structures and business sectors on the global level.

E20 - Analyze and utilize information technology and communications (ICT) in different areas of the tourism sector.

3. Content

Session 1: Session 1: Course syllabus, assignments and introduction to Revenue Management.

Session 2: Session 2: Revenue Management overview. Cycle and measurements.

Session 3: Session 3: Practical session on Revenue Management.

Session 4: Session 4: Market Segmentation.

Session 5: Session 5: Pricing Structure, Fixed and Dynamic Rates.

Session 6: Session 6: Forecasting, Overbooking and Budgeting.

Session 7: Session 7: Mid-Course Wrap-up. Practical session on Revenue Management.

Session 8: Session 8: Distribution and Channel Optimization.

Session 9: Session 9: Revenue Management Tactics.

Session 10: Session 10: Revenue Management IT Platforms.

Session 11: Session 11: Presentation of the projects by each group.

Session 12: Session 12: Course Review.

4. Teaching methodology

Plenary Lectures. Presentation of content by presentation or explanation by a lecturer or guest expert on the subject (possibly including demonstrations).

Practical Exercises. Performing exercises on the material that you work on in the subject area, supervised by the lecturer, that can be done individually or in groups, whose monitoring can either be done through virtual environments or in person. Additional exercises will be available on the Moodle platform.

Student Presentations (individual or group). Presentation exercises on specific content assigned to a student or group of students who need cooperative work for completion.

Finding information and preparation and organization of material. During the classes, you will be expected to find reserve reading material from the online library to help you deepen your expertise.

5. Assessment activities

Regular examination call

• **Group Project (5-6 people):** Creation of a RM strategy for a Cruise Line, Accommodation, Restaurant Chain, Airline, DMC, Camping through: Problem, project definition, value proposition (through CANVAS model). Market segmentation. Identification of pricing strategies of

competitors through different sales channels. COMPSET creation. Implementation of forecasting, overbooking and budgeting on the project. Implementation of channel management for the project. Implementation of selection of PMS and BI platforms for the project. Presentation of the strategy (Nov, 22/2019)

Academic Work (Group - 40%)

Evaluated competences: B01, B03, B05, E04, E12, E16, E20

• **Exam (Dec, 13/2019)**

Final exam (Individual - 30%)

Evaluated competences: B01, B02, B03, B04, G10, E04, E12, E17

• **In-class participation and individual/group presentations**

Academic Work (Individual - 10%)

Evaluated competences: B01, B02, B03, B04

• **Reading and successfully replying the quiz for the electronic reserve readings (1+2)**

Academic Work (Individual - 10%)

Evaluated competences: B01, B02, B03, B04

• **Simulation game (Sessions 2-3-4)**

Academic Work (Group - 10%)

Evaluated competences: B01, B02, B03, B04

There is an attendance requirement of 70% of all the classes, students who do not meet the minimum percentage of attendance, will not be allowed to take the final exam.

The final mark will only be calculated if the average between exam and course project are graded ≥ 5

Resit examination call

• **Exam (Jan, 17/2019)**

Final exam (Individual - 60%)

Evaluated competences: B01, B02, B03, B04, G10, E04, E12, E17

• **Group Project (5-6 people): Creation of a RM strategy for a Cruise Line, Accommodation, Restaurant Chain, Airline, DMC, Camping through: Problem, project definition, value proposition (through CANVAS model). Market segmentation. Identification of pricing strategies of competitors through different sales channels. COMPSET creation. Implementation of forecasting,**

overbooking and budgeting on the project. Implementation of channel management for the project. Implementation of selection of PMS and BI platforms for the project. Presentation of the strategy If failed in the regular call, the student that fails the project will need to redo a new project with the rest of students who have failed (Jan, 17/2019)

Academic Work (Group - 40%)

Evaluated competences: B01, B03, B05, E04,E12, E16, E20

There is an attendance requirement of 70% of all the classes, students who do not meet the minimum percentage of attendance, will not be allowed to take the final exam.

The final mark will only be calculated if the average between exam and course project are graded ≥ 5

Repeating students without attendance: regular examination call

• Exam (Dec, 13/2019)

Final exam (Individual - 100%)

Evaluated competences: B01, B02, B03, B04, G10, E04, E12, E17

The passing grade is equal or above 5.0

Repeating students without attendance: resit examination call

• Exam (Jan, 17/2019)

Final exam (Individual - 100%)

Evaluated competences: B01, B02, B03, B04, G10, E04, E12, E17

The passing grade is equal or above 5.0

Follow-up meetings

Week 2 (Sep, 20/2019), 08:30

Week 5 (Oct, 11/2019), 08:30

Week 9 (Nov, 08/2019), 08:30

6. Bibliography

Mandatory readings

Kimes, S.E. and Wirtz, J.(2015) Revenue Management: Advanced Strategies and Tools to Enhance Firm Profitability.
https://www.amazon.es/Revenue-Management-Strategies-Profitability-Foundations/dp/1680830287/ref=sr_1_1?ie=UTF8&qid=1498644453&sr=8-1&keywords=sheryl+kimes

You are kindly requested to download a summary at the end of every RM Series on the IDEaS platform. Glossary. Kindly review the following link containing all the necessary glossary of revenue management terms to help refresh your memory. <http://ideas.com/tools-resources/glossary/>

Recommended readings

Robert G. Cross (1997) Revenue Management: Hard-Core Tactics for Market Domination

David K. Hayes & Alisha A. Miller (2019) Revenue Management for the Hospitality Industry

You are kindly invited to review sites such as Hotelmarketing.com, Tnooz.com, HotelNewsNow and Hosteltur among others to keep track of the latest news regarding the travel industry and Revenue Management

If you might need to find further information regarding Revenue Management and the Hotel Industry kindly review publications made by The Hotel School - Cornell University (Relevant Authors as for i.e. Chris Anderson or Sheryl Kimes).

7. Lecturer/s

Mr. Miquel Alimbau Comas (Head lecturer) - malimbau@htsi.url.edu

Contact hour: Kindly send an email to agree upon a date

8. Observations

- * Information on the academic calendar, exam timetables, and room assignment will be posted on the virtual campus and on the faculty's web site once it is available.
- * Academic norms and regulations is an obligation for all the members of the academic community in the faculty.
- * Punctuality is kindly requested, access to class will not be allowed once the class has started.
- * The use of mobile is strictly forbidden during class unless you are required to do so.
- * Attendance is compulsory and students who miss more than 70% of the classes will not be able to be fully evaluated.