



Revenue Management for Market Leaders



ONLINE COURSE



Length

5 weeks



Effort

8 hours / week



Language

Taught in English

Course Content

WEEK 1

What is revenue management looks at the principles of revenue management such as an introduction to revenue management, the revenue management game and the principles of revenue management.

Pricing strategy covers different concepts such as the game theory, best rate guarantee, price discrimination, rate fence and the psychology of pricing.

WEEK 2

Forecasting is a vital part of revenue management and covers demand management, unconstrained demand vs. constrained demand, booking curve and pickup forecasting, forecasting methods and error measurement.

Overbooking looks at developing overbooking policies and how to manage this delicate area, including different approaches.

WEEK 3

Inventory allocation and capacity control explores the basics of inventory allocation, expected marginal revenue, nested reservation system and linear programming.

Group request management teaches displacement analysis to manage a group request.

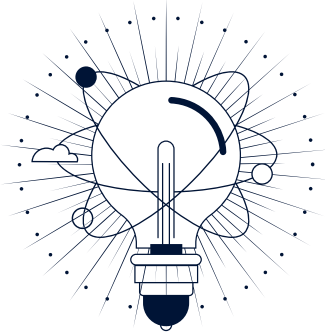
WEEK 4

Revenue management implementation explores the challenges that revenue managers face such as key performance indicators (KPIs), revenue management systems (RMS) and career in revenue management.

Latest trends in revenue management explores the changing focus of revenue management, total revenue management, big data analytics and data Visualization.

WEEK 5

Week five is dedicated to the final assessment. To successfully pass the assessment, a minimum of 60% of the total points available need to be obtained. The type of assessment may range from multiple choice quizzes (MCQ) to more open response evaluations, like a case study.



Learning objectives

1. Apply different methods to forecast future demand

2. Identify new data sources and conduct a comprehensive data analysis

3. Distinguish between revenue optimization and revenue generation

4. Evaluate hotel performance using KPIs

5. Discuss the key trends in revenue management for hospitality businesses