

## 1. OVERVIEW

Course	Revenue Management
Degree	Bachelor's Degree in International Tourism and Leisure Companies Management
Faculty	Social Sciences
Year	2
ECTS	6
Type	Compulsory
Language(s)	English
Study mode	On-campus
Semester	2

## 2. PRESENTATION

The ultimate principle of Revenue Management is to sell the right product to the right customer, at the right moment and at the right price. In order to achieve this, we need revenue optimisation, market segmentation, channel distribution management and real yield analysis.

The aim of this course is to provide the student with the necessary knowledge so that he or she will be able to understand as well as measure and implement strategies in order to maximise revenue and optimise yield in tourist and leisure sector companies.

## 3. SKILLS AND LEARNING OUTCOMES

Key skills (CB, by their acronym in Spanish):

- CB 2: Students know how to apply their knowledge to their work or vocation in a professional manner and possess the skills that are usually demonstrated through learning how to elaborate and defend their arguments and resolve problems within their area of study.

Cross-curricular skills (CT, by their acronym in Spanish)

- CT4: Ability to analyse and synthesise: Ability to analyse and synthesise: to be able to break down complex situations into their constituent parts; also evaluate other alternatives and perspectives to find the best solutions. The act of synthesising seeks to reduce complexity in order to understand tasks better and / or solve problems.
- CT11– Planning and time management: Ability to establish objectives and choose the right means to achieve these objectives using time and resources in an effective way.
- CT13: Problem-solving: To be able to find solutions to complex situations or confusing questions with no predefined answer, and/or added difficulty that prevents goal achievement.

- CT15: Responsibility: Ability to fulfil the commitments that the person has set for themselves and others when performing a task and try to achieve a set of objectives within the learning process. Ability to hold oneself accountable for any actions taken, and ability to respond to the consequences of their own actions in a rational and well thought out manner.
- CT17 - Teamwork: Ability to actively integrate and collaborate with other people, areas and/or organizations to achieve common goals.

Specific skills (CE, by their acronym in Spanish):

- CE1: CE1 - Ability to understand and apply knowledge of strategic direction and basic tools for the operation of tourism and leisure companies. These being, analysis, planning, organisation, communication, execution, management and control.
- CE2: To be able to know and understand the different functional areas of a company (Finance, Accounting, Human Resources, Marketing and Operations), and to apply different available tools in each of them, as well as acknowledging the main relation amongst them at a national and international level.
- CE7: To be able to identify and apply innovation as a fundamental value in tourist company management: to identify trends, to lead projects, manage quality, be conscious of internationalisation and to understand and apply the concepts of social and environmental responsibility.
- CE 8. Ability to master English at a professional level and have advanced knowledge of a second and third language.
- CE 10. Ability to understand the dynamic and evolving nature of tourism and leisure.

Learning outcomes (RA, by their acronym in Spanish):

- RA1: To be able to set up and manage revenue and yield management systems according to real practice in hospitality establishments so as to:
  - Optimise revenue
  - Improve expenditure control
  - Yield to profit channels
  - Classify customers according to margin
  - Analyse the real return of each launched campaign
- RA2: To achieve the Revenue management principle: To sell the right product to the right customer at the right moment.

The following table shows the relationship between the skills developed during the course and the learning outcomes pursued:

Skills	Learning outcomes (RA, by their acronym in Spanish):
CB2, CT04, CT11, CE1, CE2, CE8,	RA1: To be able to set up and manage revenue and yield management systems according to real practice in hospitality establishments so as to: <ul style="list-style-type: none"> <li>• Optimise revenue</li> <li>• Improve expenditure control</li> <li>• Yield to profit channels</li> <li>• Classify customers according to margin</li> <li>• Analyse the real return of each launched campaign</li> </ul>
CT13, CT15, CT17, CE7, CE10	RA2: To achieve the Revenue management principle: To sell the right product to the right customer at the right moment.

## 4. CONTENT

- Introduction to Revenue management
- Situation analysis
- Determination of Revenue management strategy
- Implementing strategies
- Revenue management evaluation
- Managing the sales channels
- Total Revenue Management

## 5. TEACHING-LEARNING METHODS

The types of teaching-learning methodologies used are indicated below:

- Case studies
- Lectures
- Group work
- Project Based Learning
- Simulated environments

## 6. LEARNING ACTIVITIES

Listed below are the types of learning activities and the number of hours the student will spend on each one:

Learning activity	Number of hours
Class attendance and active participation	62.5
Guided work (tutoring, feedback)	12.5
Self-guided study	37.5
Group work	25
Other activities	12.5
<b>TOTAL</b>	<b>150</b>

## 7. ASSESSMENT

Listed below are the assessment systems used and the weighting each one carries towards the final course grade:

Assessment system	Weighting
Group work	30%
Portfolio (different activities)	20%
In class presentations	10%
Final exam	40%

When you access the course on the *Virtual Campus*, you'll find a description of the assessment activities you have to complete, as well as the deadline and assessment procedure for each one.

## 8. BIBLIOGRAPHY

The set texts for this subject are:

- Hayes, D. K., & Miller, A. (2010). Revenue management for the hospitality industry. John Wiley and Sons.

Potential secondary material:

- Ivanov, S. (2014). *Hotel Revenue Management: From Theory to Practice*. Zangador.
- Hereter, G. (2017) - Introduction to Revenue Management for hotels. Tools and strategies to maximize the revenue of your property. CreateSpace Independent Publishing Platform
- Umar, I. (2016) - Hotel Revenue Management: Maximize Your Profitability. Inspired.
- Vouk, I. (2018). Revenue management made easy: For midscale and limited-service hotels: The 6 strategic steps for becoming the most valuable person at your property. Great Britain: Amazon.