Code - Course	064507 – Revenue Management in Tourism		
Type	Elective: specialization	Year	4th
Thematic Area	Marketing and Commercialization	Credits	4.5 ECTS
Teacher in charge of the course		Sophia Schmitz	
In-class	45 hours	Teacher-led	30 hours	Individual	38 hours

BRIEF COURSE DESCRIPTION

Revenue Management is a part of the operational stage of marketing. This subject aims to help students how to use, in an appropriate way, the tools that help organizations to respond to customer expectations, as well as attaining maximum business profitability. The subject prepares students to efficiently manage business and tourist destinations through the optimization of income resulting from the sale of inventory, focusing on demand control, efficient capacity management and price determination based on elasticity.

BASIC SKILLS

BS02- Students must be able to apply their knowledge to their work in a professional way and possess the skills used to develop and defend arguments and solve problems within their study field.

GENERAL SKILLS

GS02- Have business vision.

SPECIFIC SKILLS

SS05- Understand and apply the political, legal, and institutional framework that regulates tourism companies and activities.

SS14- Identify and manage the internal aspects, functions, and operational processes of tourism business units.

LEARNING OBJECTIVES

1. Know the processes of planning and organizing events and major events such as fairs and conferences.

2. Use tourism marketing tools: Revenue Management, e-marketing, web 2.0.
3. Prepare reports assessing the trend of the results obtained and the evolution and expectations of service prices, according to internal economic information and market needs.

ACADEMIC CONTENTS

1. Introduction and fundamentals of Revenue Management in Tourism

    1.1. The definition of Revenue Management

    1.2. The origins of Revenue Management

    1.3. The fundamentals of Revenue Management

    1.4. The basics of Revenue Management

    1.5. In which sectors can we apply Revenue Management?

2. Competition

    2.1. Competitive set

    2.2. Competitive analysis

    2.3. Rate shopping

    2.4. Key metrics

3. Market segmentation

    3.1. The importance of market segmentation

    3.2. How to segment the market

    3.3. Market mix strategy

4. Forecasting demand

    4.1. The importance of forecasting

    4.2. How to build a forecast

5. Inventory management

    5.1. Demand generators

    5.2. Pick up and boooking curve analysis

5.3. Managing inventory

6. Pricing

6.1. Pricing fundamentals

6.2. Price discrimination

6.3. Dynamic pricing

6.4. Optimizing the products / services

6.5. Pricing strategies

7. Channel management

7.1. The importance of Distribution channels

7.2. Which are the channels used in different sectors?

7.3. Managing distribution channels

LEARNING METHODOLOGY

The learning methodologies planned for the subject combine a number of processes being the most remarkable the cognitive methods related to the comprehension of the principles of tourism and the global tourism system as well as the inclusion of a set of skills, mainly technical.

The activities and methodologies -both group and individual- designed for this subject are the following:

- Lectures
- Practical exercises
- Project-based learning

ASSESSMENT SYSTEM

The assessment system measures the student's achievement of learning outcomes regarding the subject's competences and contents.

Students may choose continuous assessment or single assessment:

Continuous Assessment: the teaching-learning process is assessed by a continuous monitoring of the work done by the students throughout the course

and a final individual examination. Students must attend classes in order to be assessed by continuous assessment.

Single Assessment: for those students who cannot come to class regularly, they can choose to be assessed by single assessment. The teaching-learning process is assessed by means of the assessment of all activities and in-person individual examination at the end of the course.

To qualify for this form of assessment, students must apply within the first 15 days of the start of the course through the assessment section of Virtual Campus.

The assessment activities planning will be public for the students from the start.

Activities	Type	Continuous	Single	Week deadline
Activity 1: Comp set and market segmentation	Individual	10%	7%	6th week
Activity 2: Forecast and inventory	Individual	10%	7%	10th week
Activity 3: Pricing and channel management	Individual	10%	7%	15th week
Activity 4: Define your Revenue Management strategy	Group	30%	19%	16th week
Individual Final Exam	Individual	40%	60%	Exam Week
Total		**100%**	**100%**	

To pass the course, it is mandatory to have obtained a minimum final grade of "5", as long as the student has completed the individual exam/s or work/s established in the course. This exam/s or final work/s must be graded with a minimum of "4" in order to be able to calculate the average of all the assessment activities carried out during the course.

Revision and Reassessment of the Course

The student has the right to revise all the evidences that have been designed for the assessment of learning.

If a student fails to achieve the learning objectives of the course, in order to opt for the subject reassessment, it will be necessary to have obtained a final grade of the subject between "4-4.9", and to have attended the individual final exam/s or final work/s of the course.

The reassessment process will only involve the modification of the final grade in the case that the new assessment activity is passed and, in any case, the maximum grade will be "5". This grade will be averaged with the other grades of the assessment activities carried out by the student during the corresponding academic period, considering the percentages established in each subject, setting the final grade for the course.

REFERENCES

Cross, Robert G. (1997). *Revenue Management: Hard-Core Tactics for Market Domintation.* Broadway Books.

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

Patterson, B. (2016). *Revenue superstar! The simple rules of hotel revenue management.* Johan Hammer

Talón, P., González, L., & Pérez, M. S. (2011). *Yield Revenue Management en el sector hotelero: Estrategias e implantación.* Delta.

López-Chicheri, Jaime (2012). *eCommerce & Revenue Management integrados en una estrategia de Marketing Online.* Circulo Rojo.