



Code - Course	580027 – Revenue Management and Pricing Strategies				
Type	Elective			Credits	3 ECTS
Thematic Area	Product Management				
Professor in charge of the course	Oriol Anguera				
In-class	21 hours	Teacher-led	29 hours	Individual	25 hours

BRIEF COURSE DESCRIPTION

How are occupancy forecasts made for a hotel or a restaurant? How is inventory managed in these businesses? What is the optimal level of overbooking? How is the pricing strategy designed for a hotel and a restaurant? What tools are available to distribute hospitality and restaurant products and services?

This course addresses these questions, among others, and provides an introduction to the science of Revenue Management in the hospitality and restaurant sectors. It begins with a brief look at the origins of Revenue Management and an introduction to its application in both fields. Subsequently, students are equipped with tools to make forecasts, manage inventory, set strategic prices, and distribute both hospitality and restaurant products.

LEARNING OUTCOMES

The learning process designed for this course allows students to achieve the following Subject Related Learning Outcomes:

M04C1- Identify the pricing strategy that best fits the market situation to maximize revenue for a hotel establishment.

M04S5- Design a set of indicators to competently monitor process efficiency in various departments of tourist accommodation companies.

Likewise, these contribute to the achievement of the following Degree Learning Outcomes: *TC01, TC02, TH01, TH04, TH05, TS04, TS08, TS09, TS10, TS11*. They are all available for consultation [in this link](#).

ACADEMIC CONTENTS

1. Introduction and Basics of Revenue Management

1.1 The Origins of Revenue Management

1.2 The Definition of Revenue Management



- 1.3 The Basics of Revenue Management
2. Analytical Foundations of the Hospitality and Restaurant Industry: Introduction to CHIA – STR
 - 2.1 Who are the Players in the Hospitality and Restaurant Industry?
 - 2.2 Classifications Used by the Hospitality and Restaurant Industry
 - 2.3 Competitive Sets (Comp Sets) in Hospitality and Restaurants
3. Mathematical Foundations of the Hospitality and Restaurant Industry
 - 3.1 Data from Hotels and Restaurants, and Key Performance Indicators (KPIs)
 - 3.2 Data from Comp Sets and KPIs
 - 3.3 Industry Data
 - 3.4 International Issues
4. Performance Analysis
 - 4.1 Introduction to STAR Property Data (XLSTAR and dSTAR)
 - 4.2 Comparison with Monthly STAR Data
 - 4.3 Comparison with Weekly STAR Data
5. Forecasting
 - 5.1 The Importance of Forecasting in Revenue Management
 - 5.2 Basic Forecasting Methods
 - 5.3 Forecasting Errors
6. Capacity Management
 - 6.1 Inventory Management in Hotels and Restaurants
 - 6.2 Overbooking
 - 6.3 Constraints for Inventory Management
7. Pricing Management
 - 7.1 The Importance of Pricing
 - 7.2 How Can We Set the Price?



LEARNING METHODOLOGY

The learning methodologies related to this course include a wide window of different actions to set off its learning outcomes, which mean a development of different kinds of capacities referred to the learning of processes and attitudes applicability in the organization's environment based on the following activities:

- Activity Competitive Set and Forecast
- Final Test

ASSESSMENT SYSTEM

The assessment system measures the student's achievement of learning outcomes regarding the subject's learning outcomes and contents. Given the nature of this program, an essential part of the learning process is based on the active participation of the students during the sessions. For this reason, attending at least 80% of the sessions is considered mandatory. In each session, the student must sign the attendance control.

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 a minimum of 80% of the 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 ¹
------------	------	------------	--------	----------------------------

¹ The week deadline is an estimation which may be subject to changes that may prompt modifications to the planning or context of the syllabus.



Competitive Set and Forecast	Group	60%	40%	2 nd week
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 evidence that have been designed for the assessment of learning. The revision period is public and is available in the evaluation section of the subject, on the virtual campus. It is the duty of the student to read and understand the review and reassessment processes of the subject. All requests for review must follow the established process in a timely manner. Any request for review outside the established process will not be considered estimated.

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 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.

COPY AND PLAGIARISM

Without prejudice to others that are considered appropriate and in accordance with current academic discipline regulations, irregularities committed by a student that may lead to a variation in the grade will be valued with a zero (0) mark. Evaluation activities classified in this way and by this procedure will not be reassessed or recovered. These irregularities include, among others:

- The total or partial copy of a practical activity, report or any other assessment activity.
- Letting others copy the test/work.
- Submit group work that has not been fully completed by group members.
- Present as your own those materials produced by a third party, even if they are translations or adaptations, and in general, works with non-original and exclusive elements of the student***



- Have communication devices (such as mobile phones, smart watches, etc.) accessible during theory assessment tests - individual practices (exams).

*** Artificial intelligence is considered a third party

REFERENCES

Abrate, G., Fraquelli, G., & Viglia, G. (2012). Dynamic pricing strategies: Evidence from European hotels. *International Journal of Hospitality Management*, 31(1), 160-168.

Anguera-Torrell, O., & Langer, C. (2022). The impact of positioning on click-through-rates in hotel metasearch engines. *Journal of Vacation Marketing*, 28(2), 228-243.

Anguera-Torrell, O., & Nicolau, J. L. (2023). Who benefits more from trade shows: Independent, franchised or chain-owned/managed hotels?. *Tourism Management*, 98, 104770.

Bigne, E., Nicolau, J. L., & William, E. (2021). Advance booking across channels: The effects on dynamic pricing. *Tourism Management*, 86, 104341.

Ivanov, S. (2014). *Hotel revenue management: From theory to practice*. Zangador.

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

Riasi, A., Schwartz, Z., & Beldona, S. (2019). Hotel overbooking taxonomy: who and how?. *International Journal of Hospitality Management*, 82, 1-4.

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