



Centre adscrit



UNIVERSITAT DE
BARCELONA

COURSE CONTENT

Bachelor's Degree in Tourism

Code-Course	064401 – Revenue Management in Hospitality				
Year	4th	Credits	4.5 cr ECTS		
Thematic Area	Hospitality		Course Type	OMH	
In-class hours	36 hours	Teacher-led learning hours	36 hours	Individual work hours	40.5 hours

BRIEF COURSE DESCRIPTION

How is hotel occupancy forecasted? How is hotel inventory managed? What is the optimal level of overbooking? How is a hotel pricing strategy designed? What tools are available to distribute hotel products? This course answers the above questions, among others, and provides an introduction to the science of Revenue Management in Hospitality. It starts with a brief overview of the origins of Revenue Management and an introduction to its application. Students are then provided with tools to make predictions, manage inventory, manage pricing, and distribute hotel products.

GENERAL SKILLS

GS02- Have business vision.

GS06- Be customer-oriented.

GS07- Make decisions and solve problems, critically interpreting and evaluating the results obtained.

SPECIFIC SKILLS

SS06- Analyze and evaluate tourism potential when designing products, services, and projects.

SS09- Understand and use information technology and information management systems in tourism.

SS10- Market tourism products, services, and projects.



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LEARNING OBJECTIVES

1. Identify key aspects of hotel products.
2. Know the quantitative and qualitative methods applied to the hotel sector
3. Apply basic tools and applications such as: market research or marketing plan, creation of tourism products, pricing, marketing and communication.
4. Know the main negotiation techniques.
5. Know the effects of ICT in the operating procedures of hosting companies.
6. Use hotel marketing tools: Revenue Management, e-marketing, web 2.0.
7. Create products, determine sales prices, and plan service delivery with a marketing approach.

ACADEMIC CONTENTS

1. Introduction and fundamentals of Revenue Management in Hospitality

The origins of Revenue Management

The definition of Revenue Management in Hospitality

The fundamentals of Revenue Management

2. Hotel industry analytical foundations

Who are the players in the hotel industry?

Categorizations used by the hotel industry

Competitive Sets

3. Hotel math fundamentals

Property data and Key Performance Indicators (KPIs)

Comp set data and KPIs

Industry data

International issues

4. Forecasting



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The importance of forecasting in Revenue Management

Basic forecasting methods

Measurements of forecast deviation

5. Inventory management

Inventory management definition

Overbooking

Inventory management restrictions

6. Pricing

The importance of pricing

How can we set the price?

Price discrimination

Pricing matrix

OTA, opaque, wholesale partners and group pricing

7. Performance using STAR Data

Introduction to STAR Property Data (XLSTAR & dSTAR)

Benchmarking with Monthly STAR Data

Benchmarking with Weekly STAR Data

8. Distribution channels

The importance of distribution channels

Metasearch engines

OTAs and Meta across different geographic areas

Needed software for managing distribution channels



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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
- Cooperative 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: DEFINE YOUR HOTEL	Group	5%	3.3%	Week 2
Activity 2: COMP SET	Group	10%	6.7%	Week 4
First Midterm (KPIs)	Individual	5%	3.3%	Week 5
Activity 3: FORECASTING	Group	10%	6.7%	Week 7
Second Midterm (Inventory Management)	Individual	5%	3.3%	Week 9
Activity 4: PRICING	Group	10%	6.7%	Week 12
Co-assessment of group activities	Individual	15%	10%	Week 14
Individual Final Exam	Individual	40%	60%	At the end of the course
	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.



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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

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.