

NAME OF THE COURSE		Revenue Management in Tourism and Hospitality					
Code	EUT305	Year of study		1 st			
Course teacher	Ljudevit Pranić, Ph.D. Izv. prof. dr. sc. Smiljana Pivčević	Credits (ECTS)		5			
Associate teachers		Type of instruction (number of hours)	L	S	E	F	
			26		26		
Status of the course	Required	Percentage of application of e-learning		40			
COURSE DESCRIPTION							
Course objectives	To offer a theoretical framework supplemented with contemporary topics and cases, with an emphasis on connecting theory and practice of revenue management in tourism and hospitality; by involving students in real business projects, prepare them to be able to optimally allocate and use the extant limited resources for the purpose of increasing revenues.						
Course enrolment requirements and entry competences required for the course	Course prerequisites are prescribed in bylaws of the Faculty of Economics, Business and Tourism, and the rulebook on study programs and studying.						
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	<ol style="list-style-type: none">1. Describe and distinguish the strategic levers of revenue management;2. Ascertain the challenges of tactical pricing and strategies to increase revenues;3. Critically assess the roles of segmentation, distribution, purchasing, and service value perception in boosting revenues;4. Recognize the interdependency of managing various types of resources and increasing revenues;5. Assess the roles and limitations of revenue management and pricing in a wider business context.						
Course content broken down in detail by weekly class schedule (syllabus)	Strategic approach to revenue management.	2	Discussion of course objectives and methods of delivery. Introduction to hotel simulation. 1 st group project.			2	
	Introduction to pricing methods; the ‘4-C’ strategy for yield management.	2	Student-led topical discussion. Monitoring student engagement (MSE).			2	
	Restaurant revenue management; the effect of meal pace on customer satisfaction.	2	Student-led topical discussions. MSE. Bi-weekly written project progress report.			2	
	Strategic pricing in hotels; a comparison of hotel room rates and availability across booking channels.	2	Student-led topical discussions. MSE. 2nd group project.			2	
	Overbooking; customer perceptions and reactions to revenue management pricing.	2	Student-led topical discussions. MSE. Bi-weekly written project progress report.			2	
	Customer loyalty and yield management; conference sector revenue management.	2	Student-led topical discussions. MSE.			2	
	Capacity management in the football industry.	2	Student-led topical discussions. MSE. Bi-weekly written project progress report.			2	
	Capacity management in the cruise industry.	2	Student-led topical discussions. MSE. 3 rd group project. Individual assignment.			2	

	Hotel revenue management in an economic downturn; discounting and travel packaging.	2	Student-led topical discussions. MSE. Bi-weekly written project progress report.	2		
	Yield management in conventional and low-cost airlines.	2	Student-led topical discussions. MSE.	2		
	Revenue management in visitor attractions.	2	Student-led topical discussions. MSE. Bi-weekly written project progress report.	2		
	Determining competitive sets through product tiers and key performance indicators.	2	Presentations of student group projects. MSE.	2		
	Segmenting hotel guests based on the technology readiness index.	2	Presentations of student group projects. MSE.	2		
Format of instruction	<input checked="" type="checkbox"/> lectures <input checked="" type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> <i>on line</i> in entirety <input checked="" type="checkbox"/> partial e-learning <input checked="" type="checkbox"/> field work		<input checked="" type="checkbox"/> individual assignments <input checked="" type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input checked="" type="checkbox"/> work with mentor <input checked="" type="checkbox"/> guest speakers			
Student responsibilities	In order to qualify for a passing grade, each student must attend at least 70% of classes, successfully complete a thematic / topical discussion, hotel simulation, all group projects, and one individual assignment.					
Screening student work (<i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i>)	Class attendance	1	Research		Practical training	0,5
	Experimental work	0,5	Report		Practical assignments	
	Essay		Seminar essay	1		
	Tests		Oral exam			
	Written exam		Project	2		
Grading and evaluating student work in class and at the final exam	The final course grade is comprised of group projects (40%), thematic discussion (10%), hotel simulation (20%), individual assignment (10%), and in-class or online engagement / participation / contribution (20%). Points scale for the final grade: <60% Fail (1), 60-69% Poor (2), 70-79% Fair (3), 80-89% Good (4), 90-100% Excellent (5).					
Required literature (available in the library and via other media)	Title			Number of copies in the library	Availability via other media	
	Lectures and other supporting materials on the class Moodle platform.			0	Moodle	
Optional literature (at the time of submission of study program proposal)	Yeoman, I. and McMahon-Beattie, U. (2007). Revenue management and pricing: case studies and applications. Phillips, R. L. (2005). Pricing and revenue optimization. Stanford Business Books. Scholarly, professional, and popular articles found by students and approved by course instructor. Reports and case studies from the Cornell University's School of Hotel Administration https://sha.cornell.edu/ .					
Quality assurance methods that ensure the acquisition of exit competences	<ul style="list-style-type: none">- Monitoring attendance and performance of other obligations of students (teacher)- Supervision of teaching activities (Vice Dean)- Analysis of student achievements across all courses of study (Vice Dean)- Student teaching evaluation survey for each course of study (Center for Quality Improvement at University of Split)					

	- Test and/or exams administered by course teachers assess the successful adoption of all teaching outcomes pertaining to a particular course. The contents of these tests/exams are periodically reviewed for their adequacy in relation to the stated learning outcomes (Vice Dean)
Other (optional)	The course instructor can host up to three guest speakers (industry practitioners), and students may take a course-related field trip or visit a company/organization.