

Course Objectives/Course Outline
Spokane Community College

Course Title: Revenue Management

Prefix and Course Number: HM 206

Course Learning Outcomes:

By the end of this course, a student should be able to:

- Identify hotel market segments
- Develop revenue management metrics
- Create revenue strategies based on seasonality and rate structures
- Create revenue strategies for groups

Course Outline

- I. Introduction to Revenue Management
 - A. Perishable Products
 - B. Revenue Management Challenges
 - C. Revenue Management Cycle
- II. Market Segmentation
 - A. Transient
 - B. Group
 - C. Permanent/Contract
 - D. Wholesale
 - E. Complimentary
- III. Revenue Management Measurement Metrics
 - A. Front Office Reports
 - B. Smith Travel Reporting
 - C. Mix of Business
 - D. SWOT Analysis
- IV. Tactical Rate Management
 - A. Seasonality
 - B. Rate Structure
 - C. Types of Rates
 - D. Discounting Strategies
- V. Stay Controls/Yielding
 - A. Length of stay
 - B. Day of week tactics
 - C. Weekday vs. Weekends
 - D. Closed to Arrivals
 - E. Rate Thresholds
- VI. Group Revenue Management
 - A. Group Blocks
 - B. Pricing Strategy
 - C. Displacement Analysis
- VII. Overbooking and No-shows
 - A. When and why to overbook
 - B. Managing No-show Reservations
 - C. Cost of Overbooking vs. Cost of Not Overbooking
 - D. Relocating Guests

- VII. Forecasting and Budgeting
 - A. Transient vs. Group
 - B. Long-Term Forecasts
 - C. Short-Term Forecasts
 - D. Room Availability
- VIII. Distribution Channels
 - A. Varied Channels
 - B. Voice Channels
 - C. GDS/Booking Tools
 - D. Internet/OTA's
 - E. Social Media
 - F. Mobile/Apps
 - G. Channel Cost