HOSPITALITY REVENUE MANAGEMENT
HMGT 4902
Semester Year

Instructor	**Course Section**
E-mail	**Day**
Phone	**Location**
Office	**Time**
Office Hours	**Class Hours 3**
	Lab Hours 0
	Credits 3

Department Mission Statement

The Hospitality Management Department of New York City College of Technology educates students for careers in the hospitality industry through foundational knowledge of hospitality operations and experiences that cultivate diverse perspectives, lifelong learning, collaboration, and community engagement.

Program Learning Outcomes

To graduate students who

1. identify and demonstrate skills relevant to the operational areas of hospitality management. (PLO #1)
2. utilize the dynamics of collaboration in diverse settings. (PLO #2)
3. demonstrate effective communication skills. (PLO #3)
4. exhibit the analytical and social skills essential for success in the global workplace (PLO #4)
5. value and integrate lifelong learning, civic engagement, ethical reasoning, and social responsibility. (PLO #5)

Course Description

Introduction to theoretical understanding and practical application of revenue management in the hospitality and tourism industries. Topics include the history of revenue management, performance metrics and analysis, technology, social web, big data, pricing policies and applications in food and beverage operations. Exploration of current and emerging trends in revenue management.

Prerequisites

MAT 1272 or higher statistics, HMGT 3501, HMGT 3502, HMGT 3601, HMGT 3602, Pre/Co-Requisite: HMGT 4702

Course Objectives

Upon completion of HMGT 4902, the student will be able to:

    a. Examine the history, evolution, and future of revenue management
    b. Calculate and evaluate performance metrics
    c. Describe the interplay between marketing and revenue management
    d. Relate Price/Value/Quality to consumer purchasing behavior

Student Learning Outcome	Method of Assessment
a. Analyze the history, evolution, and future of revenue management (HMGT: Knowledge; (PLO #1)	Quizzes; discussion board; homework assignments; research paper; final exam
b. Employ performance metrics (Gen Ed: Skills – Inquiry/Analysis; PLO #4)	Quizzes, case studies, discussion board; homework assignments; research paper, final exam,
c. Express interplay: marketing and revenue management (HMGT: Integration; Gen Ed: Ethical Reasoning)	Quizzes, case studies; discussion board; homework assignments; research paper; final exam,
d. Compare interaction between price/value/quality to consumer purchase behavior, and the role of big data in pricing policies (HMGT: Knowledge; Gen Ed: Skills – Inquiry/Analysis; PLO #4)	Quizzes, case studies; discussion board; homework assignments; research paper; final exam

Grading Procedure

Element	% of Final Grade	Due
Homework (posted to Blackboard Assignments)	15%	Weekly
Discussion Board (Blackboard)	10%	Weekly
Quizzes (3) Announced at least one week in advance	15%	TBA
Case Studies (3)—Simulations	20%	Random
Research Paper	20%	TBA
Final Exam	20%	Session 15

100%

Assignments

Homework**:** Reading responses and problem-solving exercises lecture and readings
Discussion Board: Bb based forums discussing revenue management related topics
Quizzes: 3 quizzes administered via Bb with T/F and multiple-choice questions
Case Studies: 3 case studies administered in the form of simulations
Research Paper: Students are to complete a literature review on a revenue management topic of your choice. You are asked to locate at least 3-5 relevant journal articles on your topic and write a literature review on the articles you've selected.
Final Exam Cumulative final exam administered at the end of the semester

Grading System

A	93 – 100
A-	90 – 92.9
B+	87 – 89.9
B	83 – 86.9
B-	80 – 82.9
C+	77 – 79.9
C	70 – 76.9
D	60 – 69.9
F	59.9 and below

Required Text
No Required Text

Suggested Texts and Readings

Cullen, K. (2019). *Evolving dynamics: From revenue management to revenue strategy*
       (3rd ed.). Hospitality Sales & Marketing Association International.

Hayes, D. K., & Miller, A. (2011). *Revenue management for the hospitality industry*.
       John Wiley & Sons, Inc.

Mauri, A. (2012). *Hotel revenue management: Principles and practices*. Pearson Italia,
Milano—Torino.

Course Materials
Handheld Calculator, Access to Internet, Word Processing Program, Spreadsheet
Program, Library Validated Student Identification Card

Rubric

Research paper (Literature Review) Grading Rubric

	Target (15 points)	Acceptable (11 points)	Unacceptable (0 point)
Content	This inquiry question/purpose statement was well established in broader context of a revenue management topic (2 pts).	The inquiry question/purpose statement was established in the context of a revenue management topic (1.8 pts).	The inquiry question/purpose statement was not established in the context of an educational topic
	The appropriate number of articles were selected. Each article is specifically related to the initial inquiry question/question/purpose statement (2 pts).	The appropriate number of articles were selected. Each article was related to the initial inquiry question/purpose statement (1.8 pts).	A couple of the articles were selected; some minimally related to inquiry question/purpose statement.
	The findings/results of articles were thoughtfully compared, contrasted and/or connected to each other (2 pts).	The findings of articles were compared and/or connected to each other (1.8 pts).	The findings of articles were mentioned with little and/or no comparison or connections to each other
	The conclusion of the review summarized the knowledge found from this review and related the knowledge gain to inquiry question (2 pts).	The conclusion of the review summarized the knowledge found from this review (1.8 pts).	The conclusion of the review did not summarize the knowledge found from the review
	The references were cited using APA style (2 pts).	The references were listed (1.8 pts).	The references were not listed
Organization	The review was organized using subheadings. The review was suitably organized considering the contents of the selected articles (3 pts).	The review was suitable organized considering the contents of the selected articles (1 pt).	The review was minimally organized, and writing was difficult to follow throughout
Mechanics	There are no grammatical, spelling, and/or punctuation errors and transitional phrases were used to guide the reader throughout the text (2 pts).	There was an occasional grammatical, spelling, and/or punctuation error that did not distract the reader (1 pt).	There were many grammatical, spelling and/or punctuation errors that distracted the reader from the content of the writing

Selected Bibliography

Alrawadieh, Z., & Cetin, G. (2021). Digital transformation and revenue management: Evidence from the hotel industry. *Tourism Economics, 27*(2), 328-345.

Binesh, F., Belarmino, A., & Raab, C. (2021). A meta-analysis of hotel revenue management. *Journal of Revenue and Pricing Management, 20*(5), 546-558.

Koss-Feder, L. (2019). Hoteliers use revenue management to boost off-season [Trade Publication]. *Hotel News Now*. Retrieved from https://tinyurl.com/ybwy8bbn

Kimes, S. E. (2017). The future of hotel revenue management. *Cornell Hospitality Report, 17*(1), 3-10.

Kimes, S. E., & Chase, R. B. (1998). The strategic levers of yield management. Retrieved from https://tinyurl.com/y8dtxcmj

Maier, T., & Intrevado, P. (2018). Function space revenue management: A product bundling approach to hotel function space utilization. *Journal of Convention & Event Tourism*, 1-16. doi:10.1080/15470148.2017.1413606

Noone, B. M. (2016). Pricing for hotel revenue management: Evolution in an era of price transparency. *Journal of Revenue and Pricing Management, 15*(3-4), 264-269.

Schuessler, S. (2010). *Customer-centric revenue management: Requirements, implementation, application—a critical evaluation*. International Hospitality Management. University of Brighton: School of Service Management. http://www.grin.com/.

Tse, T. S. M., & Poon, Y.-T. (2017). Modeling no-shows, cancellations, overbooking, and walk-ins in restaurant revenue management. *Journal of Foodservice Business Research, 20*(2), 127-145.

Tyagi, M., & Bolia, N. (2021). Approaches for restaurant revenue management. Journal of Revenue and Pricing Management. doi:https://doi.org/10.1057/s41272-021-00288-0

Yeoman, I. (2021). Pricing and revenue management relationships. *Journal of Revenue and Pricing Management, 20*(5), 529-529.

Class Meeting Schedule

Session	Topic
1	Course Overview—RM Defined, Brief history
2	Introduction to Revenue Management: *Hotel Ownership, Industry Organization, & Mgt.*
3	The Fundamentals of Pricing
4	Benchmarking, Competitive Sets, Pricing Methods, Rate Fences
5	Economics and Its Role in Revenue Optimization, Understanding the Market
6	Hotel Math Fundamentals ---Key Metrics for success
7	Segmentation: Customer and Product
8	Forecasting
9	Inventory Control
10	Rooms-Only to Total Revenue Optimization
11	Strategic Distribution---including OTAs
12	Restaurant RM
13	Customer Behavior Aspects of Pricing
14	Open Session: Catch-up or a Class Generated Topic
15	Final Exam
	* Instructor reserves the right to modify WAAG

Diversity and Inclusive Education

This course welcomes students from all backgrounds, experiences and perspectives. In accordance with the City Tech and CUNY missions, this course intends to provide an atmosphere of inclusion, respect, and the mutual appreciation of differences so that together we can create an environment in which all students can flourish. It is the instructor's goal to provide materials and activities that are welcoming and accommodating of diversity in all of its forms, including race, gender identity and presentation, ethnicity, national origin, religion, cultural identity, socioeconomic background, sexuality and sexual orientation, ability, neurodivergence, age, and etc. Your instructor is committed to equity and actively seeks ways to challenge institutional racism, sexism, ableism and other forms of prejudice. Your input is encouraged and appreciated. If a dynamic that you observe or experience in the course concerns you, you may respectfully inform your instructor without fear of how your concerns will affect your grade. Let your instructor know how to improve the effectiveness of the course for you personally, or for other students or student groups. We acknowledge that NYCCT is located on the traditional homelands of the Canarsie and Lenape peoples.
https://openlab.citytech.cuny.edu/dice/

Student Accessibility

Qualified students with disabilities, under applicable federal, state, and city laws, seeking reasonable accommodations or academic adjustments must contact the Center for Student Accessibility for information on City Tech's policies and procedures to obtain such services. Students with questions on eligibility or the need for temporary disability services should also contact the Center at The Center for Student Accessibility:
300 Jay Street, room L-237, 718 260 5143.   http://www.citytech.cuny.edu/accessibility/

Professionalism and Participation

The Department of Hospitality Management follows industry standards in order to educate, develop and mentor future hospitality and tourism professionals. In order to successfully complete a course, students must consistently participate in class and meet deadlines

NYC College of Technology Statement on Academic Integrity

Students and all others who work with information, ideas, texts, images, music, inventions, and other intellectual property owe their audience and sources accuracy and honesty in using, crediting, and citing sources. As a community of intellectual and professional workers, the College recognizes its responsibility for providing instruction in information literacy and academic integrity, offering models of good practice, and responding vigilantly and appropriately to infractions of academic integrity. Accordingly, academic dishonesty is prohibited in The City University of New York and at New York City College of Technology and is punishable by penalties, including failing grades, suspension, and expulsion.

As stated in the Academic Integrity Policy Manual,
> "academic dishonesty occurs when individuals plagiarize or cheat in the course of their academic work. Plagiarism is the presenting of someone else's ideas without proper credit or attribution. Cheating is the unauthorized use or attempted use of material, information, notes, study aids, devices or communication during an academic exercise."

The complete text of the College Academic Integrity Policy Manual may be found on the College website.

Statement of Classroom Behavior
Each student has the right to study and learn in a comfortable, safe, supportive environment that promotes self-esteem – free of fear, humiliation, intimidation, offensive or suggestive language.
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Use of Electronic Devices
The use of cellular phones and audio equipment in all academic and study areas of the college is prohibited. Students are not permitted to take calls or text message during class. Students may not use their cell phones as calculators. In some instances, an instructor may allow the use of personal electronic devices for in class activities.

Writing Style Statement
The hospitality management department requires that all written work must be prepared using APA Style Publication Manual of the American Psychological Association as a reference guide. This includes editorial formats, abbreviations, use of statistics, graphs, citations and references. Visit the City Tech Library website for APA Style Guides.

MS Office Suite Assignment Submission Guidelines
Students are expected to use MS Office Suite including Outlook, Word, PowerPoint and Excel unless otherwise stated. Students are entitled to a subscription, which is available through the CUNY Portal or Blackboard.

HM Department Calendar