

<b>Course Title</b>	Hospitality Revenue & Cost Management				
<b>Course Code</b>	THOM-320				
<b>Course Type</b>	This course serves as both Elective and Requirement, according to the program.				
	Hospitality Bachelor		Requirement		
	All Programs		General Elective		
<b>Level</b>	Bachelor (1 <sup>st</sup> Cycle)				
<b>Year / Semester</b>	Year 3, B' Semester				
<b>Teacher's Name</b>	Yiota Stavrou				
<b>ECTS</b>	6	<b>Lectures / week</b>	3	<b>Laboratories / week</b>	
<b>Course Purpose and Objectives</b>	<p>This course will give students an understanding of the revenue and cost control management process within the hospitality and tourism context. Students will have an opportunity to attain hospitality and tourism business analytical and critical thinking skills in order to be able to distinguish tactical and strategic revenue management. The course addresses the proper use of management and decision-making tools in revenue management, the pricing policy, guests' arrival forecasts and revenue performance management.</p> <p>Students are expected to:</p> <ul style="list-style-type: none"> <li>• Explain the concept of revenue management and its development.</li> <li>• Identify the business traits that create the environment appropriate for the use of revenue management.</li> <li>• Distinguish between strategic and tactical revenue management and explain why this distinction is important.</li> <li>• Discuss the challenges that managers have in determining the effectiveness of revenue management tactics and strategies.</li> <li>• Explain how forecasting demand and room availability drives tactical revenue management.</li> </ul>				

<b>Learning Outcomes</b>	<p>Upon completion of this course students will be able to:</p> <ol style="list-style-type: none"> <li>1. Recognize internal and external measures to be used in assessing a property's performance.</li> <li>2. Identify approaches to implement tactical rate management and controls tactics to maximize hospitality revenue.</li> <li>3. Explain capacity management and how to use it for revenue management.</li> <li>4. Perform and implement displacement analysis.</li> <li>5. Explain revenue management contribution towards generating demand and creating marketing strategies for a hospitality property.</li> <li>6. Explain strategic pricing policies and revenue streams management methods in order to improve revenue management effectiveness</li> <li>7. Identify opportunities for strategic packaging and ways to manage distribution channels for the greatest effect.</li> <li>8. Describe the capabilities of automated revenue management systems</li> </ol>		
<b>Prerequisites</b>	THOM-100, TACC102	<b>Required</b>	
<b>Course Content</b>	<ol style="list-style-type: none"> <li>1. Revenue management</li> <li>2. Internal measurement metrics</li> <li>3. External measurement metrics</li> <li>4. Forecasting</li> <li>5. Tactical rate management</li> <li>6. Stay control and capacity management</li> <li>7. Displacement analysis</li> <li>8. Demand generation</li> <li>9. Marketing strategies for revenue management</li> <li>10. Strategic pricing</li> <li>11. Distribution channel management</li> <li>12. Revenue management's place in hotels</li> </ol>		
<b>Teaching Methodology</b>	<p>The course is delivered through lectures, demonstrations, and group discussions. Add any other method that you use during your lectures</p>		
<b>Mode of delivery</b>	Face to face.		
<b>Bibliography</b>	<p><b>Required</b></p> <p>Forgacs, G. (2017). Revenue Management Maximizing Revenue in Hospitality Operations. Florida: AHLEI Publishing.</p>		

	<b>Recommended</b>								
	Fyall, A., Legohérel, P., Poutier, E. (2016), Revenue Management for Hospitality and Tourism Paperback. Oxford: Goodfellow Publishers.								
<b>Assessment</b>	<p>The following assessment methods are employed to assess this course:</p> <table border="1" data-bbox="550 607 1401 862"> <tr> <td data-bbox="550 607 975 672">30 – 50 %</td> <td data-bbox="975 607 1401 672">Final Exam</td> </tr> <tr> <td data-bbox="550 672 975 736">20 – 40 %</td> <td data-bbox="975 672 1401 736">Mid –Term / Tests / Quizzes</td> </tr> <tr> <td data-bbox="550 736 975 801">10 – 30 %</td> <td data-bbox="975 736 1401 801">Assignments / Projects</td> </tr> <tr> <td data-bbox="550 801 975 862">0 – 10 %</td> <td data-bbox="975 801 1401 862">Class Attendance &amp; Participation</td> </tr> </table>	30 – 50 %	Final Exam	20 – 40 %	Mid –Term / Tests / Quizzes	10 – 30 %	Assignments / Projects	0 – 10 %	Class Attendance & Participation
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<b>Language</b>	English								