


KOCW Content Development Application

Applicant		Faculty Sorokina Nadezda		
		Department Global Hospitality		
		Management Major Hotel Management		
	Name	Sorokina Nadezda	Position	Assistant Professor
	Contact		E-mail	
Content	Subject	Revenue Management		
	Credit	3		
	Field	Liberal Arts () Social Science (o) Engineering ()) Natural Science () Education ()) Medicine or Pharmaceutical Study () PE or Art ()		
	Outline of the Class	This course is designed to provide conceptual and practical knowledge regarding hospitality revenue management. It focuses on skills revenue managers require to manage revenue through demand and supply management, value propositions and pricing. Effective leadership in forecasting, demand analysis, market segmentation, purchase behavior analysis and distribution management are key areas covered. Key aspects of maximizing assets for a greater return on investment are examined.		

	Weeks	(10) Weeks (1 credit should be more than 15 minutes of a video each week for 10 weeks.)
<p>I submit this document for the KOCW Development Project.</p> <p>2022. 05 . 01 .</p> <p>Applicant: <u>Sorokina Nadezda</u> </p> <p>(Sign)</p> <p>Head of CTL, Woo-Song University</p>		

* Contact : Tel. 042-630-9396, 9285 / WCTL3@wsu.ac.kr

KOCW Content Development

Application

1. Outline

가. Name of a Class

Class Name	Revenue Management		
Semester	Second semester of 2022	Division	Major (<input type="radio"/>) Liberal Art (<input type="checkbox"/>)

나. Goal of a Class

(1) **Goal of a Class :** Upon completion of this course, the successful student will be able to:

*Articulate the impact of supply and demand as well as the role of value in pricing.

*Demonstrate how cost relates to the principles of pricing and the link between quality, service and price perceptions
*Create differential pricing, given various demand scenarios

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*Discuss how and why Revenue Managers must work as part of an effective team in order to achieve success.

*Explain how and why demand forecasting incorporates historical, current and future data.

*Explain how market segmentation is used to optimize business and manage different demand scenarios.

*Explain how and why distribution channels are managed in order to optimize results and how to manage inventory according to demand.

*Discuss how data is obtained and best used for revenue management decision making, control purposes and inventory allocation.

*Perform and interpret basic Occupancy, ADR, RevPAR, IPC (index percent change) and PC (percent change) calculations. *Explain the concepts of dynamic and open pricing.

(2) Introduction : This course is designed to provide conceptual and practical knowledge regarding hospitality revenue management. It focuses on skills revenue managers require to manage revenue through demand and supply management, value propositions and pricing. Effective leadership in forecasting, demand analysis, market segmentation, purchase behavior analysis and distribution management are key areas covered. Key aspects of maximizing assets for a greater return on investment are examined.

2. Weekly Plan

Week	Content (Topic)	Learning Objective	How to Operate		
			Methodology	Material	Reference
1	Introduction to Revenue Management Strategic Pricing	Introduction to Revenue Management Strategic Pricing	Lecture, coursework/homework	PPT, textbook	David K. Hayes & Alisha A. Miller, Revenue Management for the Hospitality Industry, John Wiley, 2nd Ed.
2	Strategic Pricing	Strategic Pricing	Lecture, coursework/homework	PPT, textbook	David K. Hayes & Alisha A. Miller, Revenue Management for the Hospitality Industry, John Wiley, 2nd Ed.
3	Value	Value	Lecture, coursework/homework	PPT, textbook	David K. Hayes & Alisha A. Miller, Revenue Management for the Hospitality Industry, John

					Wiley, 2nd Ed.
4	Differential Pricing	Differential Pricing	Lecture, coursework/ho mework	PPT, textbook	David K. Hayes & Alisha A. Miller, Revenue Management for the Hospitality Industry, John Wiley, 2nd Ed.
5	The Revenue Manager's Role	The Revenue Manager's Role	Lecture, coursework/ho mework	PPT, textbook	David K. Hayes & Alisha A. Miller, Revenue Management for the Hospitality Industry, John Wiley, 2nd Ed.
6	Forecasting Demand	Forecasting Demand	Lecture, coursework/ho mework	PPT, textbook	David K. Hayes & Alisha A. Miller, Revenue Management for the Hospitality Industry, John Wiley, 2nd Ed.
7	Inventory and Price Management	Inventory and Price Management	Lecture, coursework/ho	PPT,	David K. Hayes &

			mework	textbook	Allisha A. Miller, Revenue Management for the Hospitality Industry, John Wiley, 2nd Ed.
8	Introduction to Revenue Management Strategic Pricing	Introduction to Revenue Management Strategic Pricing	Lecture, coursework/ho mework	PPT, textbook	David K. Hayes & Allisha A. Miller, Revenue Management for the Hospitality Industry, John Wiley, 2nd Ed.
9	Revenue Management in Lodging and Food & Beverage Management	Revenue Management in Lodging and Food & Beverage Management	Lecture, coursework/ho mework	PPT, textbook	David K. Hayes & Allisha A. Miller, Revenue Management for the Hospitality Industry, John Wiley, 2nd Ed.
10	Building Better Business	Building Better Business	Lecture, coursework/ho mework	PPT, textbook	David K. Hayes & Allisha A. Miller, Revenue

					Management for the Hospitality Industry, John Wiley, 2nd Ed.
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※ You can freely complete the content sections based on the feature of the class.

3. How are you going to use your class?

For a credit class (), For a non-credit class (), For a public view ()

4. Expected Outcome

Upon completion of this course, the successful student will be able to:

- *Articulate the impact of supply and demand as well as the role of value in pricing.
- *Demonstrate how cost relates to the principles of pricing and the link between quality, service and price perceptions
- *Create differential pricing, given various demand scenarios.
- *Discuss how and why Revenue Managers must work as part of an effective team in order to achieve success.
- *Explain how and why demand forecasting incorporates historical, current and future data.
- *Explain how market segmentation is used to optimize business and manage different demand scenarios.
- *Explain how and why distribution channels are managed in order to optimize results and how to manage inventory according to demand.
- *Discuss how data is obtained and best used for revenue management decision making, control purposes and inventory allocation.
- *Perform and interpret basic Occupancy, ADR, RevPAR, IPC (index percent change) and PC (percent change) calculations.
- *Explain the concepts of dynamic and open pricing.