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| **TOU 3126 Tourism Product Development and Pricing** | **Course Title:** | |
| **Course Description:**  Course explains the features of a tourism product and equips students with skills of product analysis and planning. It provides knowledge on product pricing and how it influences tourism product value and success. | | |
| **Course objectives:**   * Understand the main features of a successful tourism product * Product analysis even in the work place: SWOT analysis; tangible and augmented (add-ons to the product) product analysis; benefit analysis * Managing existing and new products - prices and pricing policies * Product value and success * To appreciate the variety of that are adopted by tourism organizations | | |
| **Course Outline:**   * Review of Tourism Products * Product planning (producers, products, the market and needs) * Product development: challenges and solutions * Product analysis and planning: SWOT analysis; features and benefits analysis * New and existing products (extensions, dissatisfaction growth, seeking new markets) * Role influence and functions of pricing in product development * The process of successful pricing: minimum price, maximum price; target-profit pricing; cost-plus pricing; perceived value pricing; going rate pricing; sealed bid pricing; negotiated pricing. * Pricing strategies techniques and evaluation (market skimming, market penetration) * Tactical pricing: seasonality, sudden market fluctuations, competition * Non price revenue: cross selling; gifts and donations e.g. in museums, education centres, zoos. | | |
| **Learning Outcomes:**   * Knowledge and skills to develop a tourism product * Skills to price and strategize a product and project. * Knowledge and skills of tactful pricing | | |
| **Method of Teaching/Delivery:**  Lecture Hours – 45  Practical Hours – 15  Tutorial Hours – 15 | | **Mode of Assessment:**   * Course Work * Practical * Final written Exam |
| **Reading/Reference Materials:**   * Akamaa J S. Ondimu K. I. (2001): Tourism product development and the changing consumer demand: A case study of Kenya. Routledge Taylor & Francis Group. * Bennett M.M, Seaton A.V (1996): The Marketing of tourism products: Concepts, Issues and Cases. International Thomson Business Press. * Holloway, J.C (2002): *The Business of Tourism.* Sixth Edition. Financial Times Prentice Hall * Muller Cleaver, M., Ruys T. E., Wei, S. H. F. M. (1998): Tourism product development for the senior market, based on travel-motive research. Published by CABI European Union. | | |