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| **TOU 3230 Yield Management** | **Course Title:** |
| Course Description:  This course builds on student’s knowledge of Accounting and introduces yield management concepts and models. It equips them with skills on carrying out financial analysis to enable efficient decision making. | |
| **Course Objectives:**   * Concepts and models of consumer demand * Understand how different hospitality products are priced in thedifferent channels * Knowledge on how hospitality business can implement yield management systems * Understand how to set the best prices for the offered products and make decisions very often linked to the profit performance of a supply chain. | |
| **Course Outline:**   * Introduction to yield management * Selling digital products * Models of consumer demand * Pricing – constrained optimization * Implementation of yield management systems * Value based pricing * Markdown management * Nonlinear, Dynamic & other innovative Pricing Strategies * Capacity Control via Linear Programming * Yield management and other business activities * Customer Acceptance and Legal Issues | |
| **Learning Outcomes:**   * Learn new knowledge on yield management * Learn how to apply yield management techniques in a tourism enterprise | |
| **Method of Teaching/Delivery:**  Lecture Hours – 45  Tutorial Hours – 30 | **Mode of Assessment:**   * Course Work * Final written Exam |
| **Reading/Reference Materials**   * Phillips, R (2005). *Pricing and Revenue Optimization*. StanfordUniversity Press. * Talluri, Kalyan; van Ryzin, Garrett (2004). *The Theory and Practice of Revenue Management*. Kluwer Academic. * Nagle, T. Hogan, J. (2005). *The Strategy and Tactics of Pricing: A Guide to Growing more Profitability* (4th Edition). Prentice Hall. | |