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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.
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| **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
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| **Learning Outcomes:*** Learn new knowledge on yield management
* Learn how to apply yield management techniques in a tourism enterprise
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| **Method of Teaching/Delivery:**Lecture Hours – 45Tutorial Hours – 30 | **Mode of Assessment:*** Course Work
* Final written Exam
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| **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.
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