



Financial Tuition

Hotel Revenue Management

Overview

This course will explain why it is important for all levels of management in a hotel to understand revenue management. Revenue management is becoming increasingly sophisticated and to ensure that the hotel is achieving the optimal room revenues throughout the year it is vital that the managers and staff are aware of revenue management and understands their own role.

The course will explain the key concepts in revenue management; introduce market segmentation, and understanding the customer. It will cover competitor sets and explain how to create a price value matrix. The different channels of distribution including GDS, OTA's and the importance of closely managing the available inventory will be explained. Learners will be introduced to concepts like the price elasticity of demand, breakeven point and fixed costs and variable costs.

Key Content

- Market segments
- Market segment profilers and needs
- Competitor sets
- Channels of distribution
- Internal and external key performance drivers
- Price elasticity of demand
- Applying the knowledge

TO MAKE A BOOKING
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Audience

The course is designed for hotel departmental managers and supervisors who have no formal revenue management training. The course is intended to encourage all managers and supervisors to understand the importance of revenue management to the well being of the hotel and ensure that they understand that each of them has a role to play.

Course Objectives

Course delegates should be able to:

- Understand how to apply revenue management in their hotel
- Develop relevant market segments
- Understand competitor sets and be able to compile one for the hotel
- Understand fixed and variable costs and their implications on pricing
- Customer acquisition costs
- Contribute to developing customer intelligence

Course Requirements

Delegates on this course do not require any qualifications revenue management knowledge. It would help the delegates understanding if they have some exposure to the customer, front office systems or food and beverage service.

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