

## The Hong Kong Polytechnic University

<b>Subject Code</b>	HTM4337
<b>Subject Title</b>	Revenue Management
<b>Credit Value</b>	3
<b>Level</b>	4
<b>Pre-requisite / Co-requisite/ Exclusion</b>	HTM3207 Lodging and Accommodation Management
<b>Objectives</b>	<p>The aim of this subject is to learn the fundamental concepts and practical applications of revenue management in the hospitality industry, understand economic concepts and critical components of revenue management and examine the key relevant issues. This subject introduces students to various types of revenue management systems. At the end of the subject, students will be able to identify the principle problems and challenges during the implementation of the revenue management systems and their implications, and anticipates future trends and prospects.</p>

**Intended Learning Outcomes**

Upon completion of the subject, students will be able to:

**A. Competent Professionals**

- Possess and be able to apply the skills, knowledge and abilities relevant to managerial concepts in revenue management areas of an integrated hotel operation
- Discuss the basic concepts and principles of revenue management
- Describe factors contributing to the revenue management system
- Define and assess the revenue maximization processes in service sectors.

**B. Creative Problem Solvers**

- Identify and follow the correct procedures in developing a revenue management system.
- Demonstrate creativity, strategic and critical thinking to inform sound judgement in an HTM workplace environment
- Identify, define, and resolve problems relevant to HTM management and operational areas in a revenue management context.
- Critically assess the advantages and disadvantages of applying revenue management systems in a hotel context.

**C. Effective Communicators**

- Effectively communicate using a variety of media/technologies in a variety of situations to express and apply clear revenue management ideas
- Apply a wide range of routine applications and demonstrate individual and group dynamics in communication.
- Communicate and react proactively to the stakeholders in the hospitality industry in the areas of resort planning and management
- Working as a team to research, plan, organize, and present a revenue management system for a service operation.

**D. Educated Global Citizens**

- Develop environmental and cultural sensitivity and understand personal and corporate social responsibility expected of professionals working in HTM/Hotel ICON environment
- Understand and apply ethical skills to make sound decisions in both principle and practice

**Subject Synopsis/  
Indicative Syllabus**

- a. Introduction to revenue management
- b. Revenue management basics
- c. The workings of a revenue management system
- d. Forecasting
- e. Practical revenue management
- f. Revenue management's Renaissance
- g. Management of Distribution Channels
- h. Revenue management – The Future
- i. Revenue management as Trade Secret