

# ROOMS REVENUE MANAGEMENT

**Horatiu Tudori**



## MODULE LEADER

Professor **Horatiu Tudori** is a senior faculty member of EHL. He holds a BSc in engineering from the University of Brasov and an MBA from the University of Lausanne. He has been specializing in Revenue Management since 1999 and he is currently teaching the Revenue Management course for the Bachelor and the EMBA programs at EHL.

Prof. Tudori is an expert highly appreciated by the owners of independent and small hotel chains who regularly commission him for audit and consulting projects in revenue management.

For more than a decade, Horatiu has been acclaimed for the quality of the Revenue Management workshops he has been running for professionals in the hotel sector. These events have always been a great opportunity to exchange with rookies or senior hotel managers from Western and Eastern Europe, Asia and the Middle East.

## RECOMMENDED READINGS

- Collection of the *Journal of Revenue and Pricing Management*.
- Cross, R.G. (1998). *Revenue Management: Hard-Core Tactics for Market Domination*, Broadway Books, New York.
- Hayes, D.K. & Miller, A.A. (2011). *Revenue Management For The Hospitality Industry*. John Wiley & Sons, Inc.

## MODULE DESCRIPTION

Revenue Management (RM) is about a different way of managing business based on a very old idea. Every seller in human history has faced RM-type decisions. What price to ask? Which offers to accept? When to offer a lower price? And when to simply “pack up one’s tent” as it were and try selling at a later point in time, or in a different market?

Revenue management is the art and science of predicting real-time customer demand and optimizing the price and availability of products to match that demand.

In this series of webinars we will tackle the essentials of RM-way-of-thinking including associated methods and tools. The participants will be challenged to compare their current decisions and approaches with examples of best practices in the industry and eventually to sketch a short-term action plan.

By the end of the seminar the participants will be able to make decisions on rooms revenue management implementation and therefore to pick the low-hanging fruit.

## LEARNING OBJECTIVES

### Knowledge

- Identify the building blocks and key concepts in revenue management
- Elaborate some tactical tools in hotel operations

### Competencies

- Apply basic revenue management techniques
- Understand the performance measures and the effective KPIs in revenue management
- Analyze and make combined decisions from a revenue management and marketing perspective

### Mindset

- Understand the impact of revenue management decisions on the bottom line
- Think “out-of-the-box”, assess the collaboration between managers and departments

## METHODOLOGY

- Mix of short lectures, examples and debates
- Take-home reading
- Certification test

## PARTICIPANTS

- Hotel owners
- Top- and middle- hotel managers