

# Revenue Management in Times of Crisis

**winsedswiss** online course designed in collaboration with **Horațiu Tudori**, professor at „Ecole hôtelière de Lausanne”



## MODULE LEADER

Professor **Horațiu 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 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, Horațiu 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 managers, in 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.
- Talluri, K.T. & Van Ryzin, G.J. (2005). The Theory and Practice of Revenue Management, Springer Science+Business Media, Inc.

## COURSE 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 optimising the price and availability of products to match that demand.

We will tackle the essentials of RM-way-of-thinking including associated methods and some numerical applications. The teams of participants will be challenged to run virtual hotels in direct competition and eventually to learn by doing.

By the end of the course, the participants will be able to make decisions on room 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
- Analyse 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

- Remote, online learning during six webinars
- Mix of short lectures and debates
- Short tests
- Take-home reading

## LANGUAGE

- Romanian

## PARTICIPANTS

- Hotel owners
- Top- and middle- hospitality managers