In an increasingly crowded market, successful tourism and hospitality businesses must engineer maximum returns from predominantly perishable products and services constrained by capacity. Revenue management provides a framework to implement strategies that optimise revenue in various industry related contexts. As a field of study, it draws together concepts from marketing, economics, finance and psychology.

This subject will review the application of tools and techniques used to achieve the goals of revenue management and the financial tools used to measure the efficacy of such techniques. Students will analyse, the tension between the mechanics of revenue optimisation and consumer behavior, psychological and ethical considerations and the social and political environment as just some examples.

**Learning Outcomes**

Examine the evolution of revenue management in the service industry

Critically analyse Revenue Management strategies in a variety of industry related settings

Apply strategies that optimize revenue and evaluate performance in a range of industry related settings

Assess the impact of legal, ethical and social issues on revenue management practices

**Assessments**

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<thead>
<tr>
<th>Details</th>
<th>Weighting</th>
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<tbody>
<tr>
<td>Essay</td>
<td>20%</td>
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<tr>
<td>Revenue Management Model</td>
<td>30%</td>
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<tr>
<td>Examination</td>
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</tbody>
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**Graduate Attributes addressed in this subject**

Preparedness

Systematic and coherent body of knowledge

Cognitive skills to analyse, critique, synthesise and consolidate knowledge

Communication skills

Personal attributes - industry currency, fiscal awareness