Subject Code	MAN703
Subject Name	Revenue Management
Credit points	6
AQF Level	7 (Year 3)
Delivery mode	On campus
Prerequisites	None

Subject Overview	In this subject, students will explore the essential strategies and tools necessary for maximising revenue within the hotel and resort industries. This subject builds on foundational knowledge in marketing, economics, and finance, integrating these disciplines to provide a deep and comprehensive understanding of revenue management. Given the perishable nature of many products and services in hotels and resorts and the constraints imposed by capacity, businesses in these sectors face unique challenges in optimising returns. Revenue management offers a systematic approach to address these challenges, enabling businesses to engineer maximum returns in a competitive and dynamic market environment. Students will gain the ability to apply various tools and techniques to achieve revenue optimisation while critically evaluating their effectiveness through financial metrics. Moreover, the subject delves into the complex interplay between revenue mechanics, consumer behaviour, and broader psychological, ethical, social, and political considerations. Key topics include the analysis of demand forecasting, dynamic pricing, capacity management, and the ethical implications of revenue management practices.

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 optimise 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	**Indicative assessments**	**Weighting**
	Test	20%
	Revenue Management Model (group)	40%
	Examination	40%

Graduate Attributes addressed in this subject	Preparedness
	Systematic and coherent body of knowledge
	Cognitive skills to *analyse and critique*, *synthesise and consolidate* knowledge
	Communication skills
	Personal attributes - Industry currency, fiscal awareness

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