

# **TOC – Revenue Management**

## **(Duration- 3 Days)**

### **Day 1: Introduction and Fundamentals of Revenue Management**

#### **Session 1: Introduction to Revenue Management (2 hours)**

- 1. Welcome and Course Overview**
  - Introduction to the Course
  - Objectives and Outcomes
- 2. What is Revenue Management?**
  - Definition and History
  - Importance in Different Industries

#### **Session 2: Key Concepts and Terminology (2 hours)**

- 1. Revenue, Cost, and Profit**
  - Definitions and Relationships
  - Impact on Business Strategy
- 2. Demand and Supply**
  - Basic Economic Principles
  - Application in Revenue Management
- 3. Perishable Inventory**
  - Concept and Examples
  - Challenges in Managing Perishable Inventory

#### **Session 3: Market Segmentation (2 hours)**

- 1. Identifying Customer Segments**
  - Demographic, Geographic, Psychographic, and Behavioural Segmentation
  - Methods for Identifying Segments
- 2. Pricing Strategies for Different Segments**
  - Tailoring Prices Based on Segment Characteristics
  - Examples and Case Studies

#### **Session 4: Demand Forecasting (2 hours)**

- 1. Importance of Forecasting**
  - Role in Revenue Management
  - Benefits of Accurate Forecasting

## **2. Techniques and Tools for Forecasting**

- Time Series Analysis
- Causal Models
- Machine Learning Approaches

## **Day 2: Intermediate Concepts and Techniques**

### **Session 5: Inventory Control (2 hours)**

#### **1. Types of Inventory**

- Physical and Capacity Inventory
- Examples from Different Industries

#### **2. Strategies for Managing Inventory**

- Just-in-Time (JIT)
- Economic Order Quantity (EOQ)
- Safety Stock

### **Session 6: Dynamic Pricing (2 hours)**

#### **1. Principles of Dynamic Pricing**

- Adjusting Prices Based on Real-Time Demand and Supply
- Benefits and Challenges

#### **2. Case Studies and Examples**

### **Session 7: Overbooking Strategies (2 hours)**

#### **1. Benefits and Risks**

- Maximizing Revenue
- Managing Customer Satisfaction

#### **2. Implementing Overbooking in Different Industries**

- Airlines
- Hotels
- Event Venues

### **Session 8: Channel Management (2 hours)**

#### **1. Distribution Channels**

- Direct vs. Indirect Channels
- Role of Online Travel Agencies (OTAs)

#### **2. Optimizing Channel Performance**

- Balancing Cost and Reach
- Managing Channel Conflicts

## **Day 3: Advanced Techniques and Applications**

### **Session 9: Capacity Management (2 hours)**

- 1. Balancing Supply and Demand**
  - Strategies for Different Industries
  - Tools for Effective Capacity Management
- 2. Yield Management**
  - Definition and Applications
  - Real-World Examples

### **Session 10: Industry Applications and Case Studies (2 hours)**

- 1. Hospitality Industry**
  - Hotel and Resort Revenue Management
  - Strategies for Maximizing Occupancy and Revenue
- 2. Airline Industry**
  - Yield Management
  - Pricing and Scheduling
- 3. Retail and E-commerce**
  - Inventory and Pricing Strategies
  - Customer Behaviour Analysis

### **Conclusion and Review (Last Hour)**

- 1. Summary of Key Concepts**
  - Recap of Major Topics Covered
  - Important Takeaways
- 2. Final Review and Assessment**
  - Interactive Q&A