

Course Module Highlights

Introduction & Overview

- Welcome to RO2Win
- Course overview
- About FIU & HSMIAI

Module 1: Exploring Revenue

- Introduction
- Examples you already know
 - Airlines, concerts, rental cars,
 - Conditions: fixed capacity, perishable inventory, varying demand
- What is revenue management?
- Basic industry terms
 - From Room night and RevPAR
- Building blocks of RM
 - Types of Guests
 - Rates/Price positioning: BAR, discount, group, contract, package; dynamic and static pricing, LOS, Closed to Arrival, rate fences
 - Sources of Guest/Channels
 - Hotel Segments: location, category, size, price
- Activity – Lemonade stand game and quiz – inventory/price, seasonality
- Resources such as: *When is RM most useful?*

Module 2: Exploring Hotels

- Introduction and Review
- Business basics: costs of business, top/bottom line
- The processes of managing revenue: forecast, pace, supply & demand, price elasticity, channel management, pricing, profits
- Understanding hotel segments
 - The size of the market
 - Location, type, size, sales, brands
 - Systems and standards
- Comp sets: defined
- Activity – How a guest ends up in the right hotel
- Resources such as:
 - PowerPoint update on 2014 STR Figures
 - Standards typical of 2 to 5 star/diamond
 - The link between hotel costs and pricing

Module 3: Managing Revenue

- The process of managing revenue- Fontainebleau: when to say no, right guest, reputation management, upselling, selling out

- What revenue managers do – the variety of ways revenue is managed:
- RM and sales – Total revenue optimization choices
 - Rowing in different directions?
 - New realities
 - Strategy meetings
 - Do the math –business facts and figures.
- Job descriptions & skills (text/graphics)
- Activity – Case study
- Resources such as: *Challenges of Revenue Managers – top 10 issues*

Module 4: Optimizing Revenue Onsite

- Seamless experiences and preventing service failures
- In-house merchandising & upselling
- Reputation management
- Your role in optimizing revenue: *Discussion, interview footage, 5 things you can do*
 - Reservations
 - Valet
 - Front Desk
 - Concierge
 - Facilities/Engineering
 - Housekeeping
 - Accounting
 - Human Resources
- Activity – Your role in optimizing revenue
- Resources such as: *How to Drive Sales through Great Customer Experience*

Module 5: Total Guest Revenue

- Ancillary services and RO
- Fees
- Food & beverage (restaurants, in-room, bars, catering, mini-bar)
 - Menu Item Analysis – Webinar video instruction with downloadable slides
- Golf
- Spa
- Activity – Your hotel's ancillary services
- Resources such as: Guest data key in TRM

Module 6: Simulation and Final Assessment

- Final thoughts: *Toward a Culture of Revenue Optimization*
- Simulation – A rooms-only revenue exercise puts you in the RM Chair
- Final exam (25 questions)
- Certificate of completion