

HMGT 4490.001 (3 credits)
Revenue Management
Course Syllabus

Instructor: Jihye Min, Ph.D.
Chilton Hall #359B

Office Hours: By appointment

Class Schedule: Wednesdays 5:30 – 8:20 pm
Remote through Zoom

Contact: Jihye.min@unt.edu (Preferred method of communication)
Please copy the teaching assistant on all messages
Enkhjin.Galbadrakh@unt.edu

CATALOG DESCRIPTION: This course will examine theories and strategies of revenue management that directly affects operations in the hospitality industry, such as strategic pricing, demand forecasting, data analysis, inventory management and distribution channel management. The course will provide students revenue management techniques and hands-on skills with the data analysis and programs used by current revenue management professionals to maximize the hospitality firm's profitability.

PREREQUISITES: HMGT 2480 Hospitality Industry Managerial Accounting and HMGT 3700 Hotel Operations

REQUIRED MATERIALS:

1. **REVSIM - Hotel Computer Simulation:** <http://unt.revsim.com> (The simulation will be provided to you by the instructor)
2. **CHIA (Certification in Hotel Industry Analytics) Exam:** The cost of the exam is \$75 per student and does include one free retake should a student fail to achieve the required 70% passing score. Students will need to submit the \$75 exam registration fee directly to the AHLEI portal (American Hotel & Lodging Educational Institute).

Click <https://www.ahlei.org/Applications/Academic/CHIA/> and register for a new account or login if you already have an existing account.

• On the application form, enter name, date of birth, school code, and the last name of your instructor. The school code you'll need to use is **0055121**.

• Click "Add to Cart." Once the fee has been added to your cart, click "View Cart" at the top of the screen. The CHIA Academic Exam Fee should be listed.

- Click “Proceed to Checkout” and enter payment card information. Once purchase is completed, a purchase confirmation will be sent via email.

Note: Your answer sheet (or online exam access code) will be sent to the workshop facilitator prior to your test date.

INSTRUCTIONAL METHODS: This class uses a combination of lecture and online discussions. In addition, assignments and quizzes will be required to enhance the student’s application and retention of the material. Also, Internet applications will be used to enhance student learning.

EXPECTED OUTCOMES:

As a result of completing the course, students are expected to be able to:

- Describe the importance of revenue management and utilize revenue management terms, formulas, and measurements in developing and evaluating a hotel’s revenue strategy.
- Understand economics in revenue management and how supply and demand impact a hotel’s revenue management strategy.
- Perform demand forecasts, cost analysis or market analysis using Excel to construct revenue management techniques for the hospitality industry.
- Determine how external and internal factors influence the pricing strategy, market positioning, and allocation decisions.
- Evaluate hotel performance using revenue management techniques and key performance indicators that measure the success of a revenue management strategy.

INSTRUCTIONAL METHODS: This class uses a combination of Zoom lecture and class discussions. Students can download course materials through Canvas here: unt.instructure.com/login/ldap. In addition, assignments and take-home problems will be required to enhance the student’s application and retention of the materials.

COURSE ZOOM ETIQUETTE:

- Be aware of your surroundings. Your professor and classmates can also see behind you.
- Do your best to attend class in a quiet, undistracted environment, turning off external background noise such as TV or being in an open shared space with people interrupting you.
- Take full advantage of the class you are paying for just as you would in person.
- Position your camera correctly so we can see your face, not the ceiling or a blank wall
- Use the Chat feature to ask questions, comment, be supportive and friendly

COURSE COMMUNICATION: The preferred method of course communication is through email. If students have any questions or issues, please use the instructor’s UNT e-mail. The instructor will respond within 48 hours to messages received Monday through Thursday. E-mails received on Friday and during weekends will be answered by Monday.

CLASSROOM PROCEDURES: Students need to turn off all cell phones and do not take them out during class. If the students are caught with their cell phone out they will lose attendance points

for that day. Occasionally, the instructor will need to contact the entire class regarding course issues. Please make sure that all students have access to **UNT e-mail accounts** so they can retrieve these important messages. The students are responsible for oral announcement and information about the course not listed on the syllabus.

ACADEMIC DISHONESTY: All assignments will be checked through the plagiarism detection software, Turnitin.com. Any student paper/assignment/exam with a match will be thoroughly scrutinized for plagiarism/cheating and can result in a class failure at the instructor's discretion. The University of North Texas promotes the integrity of learning and embraces the core values of trust and honesty. Academic integrity is based on educational principles and procedures that protect the rights of all participants in the educational process and validate the legitimacy of degrees awarded by the University. In the investigation and resolution of allegations of student academic dishonesty, the University's actions are intended to be corrective, educationally sound, fundamentally fair, and based on reliable evidence (UNT Policy 06.003).

DIVERSITY AND INCLUSION: It is our intent that students from all diverse backgrounds and perspectives are well served by the course, that students' learning needs be addressed both in and out of class, and that diversity that students bring to the class be viewed as a resource, strength, and benefit. To create a learning environment for students that supports a diversity of thoughts, perspectives, and experiences, and honors your identities (including race, gender, sexuality, religion, disability, socioeconomic status, culture, etc.), please let the instructor know if students have any concerns or suggestions to improve the quality of the course materials and their experiences in class.

COURSE SCHEDULE (Subject to change):

Dates	Class Schedule	Assignment
Jan 13	Course Introduction	
Jan 20	Hotel Industry Analytical Foundations RevSim – Simulation Orientation (Practice Round 0)	
Jan 27	Hotel Industry Analytical Foundations RevSim – Simulation (Practice Round 1)	Quiz 1 Due
Feb 3	Hotel Math Fundamentals, the metrics used by the Hotel Industry RevSim – Simulation (Practice Round 2)	Quiz 2 Due
Feb 10	Hotel Math Fundamentals, the metrics used by the Hotel Industry RevSim – Simulation (Practice Round 3)	Quiz 3 Due
Feb 17	Exam 1	Quiz 4 Due
Feb 24	Property Level Benchmarking (STAR Reports) RevSim – Simulation (Round 1)	
Mar 3	Property Level Benchmarking (STAR Reports) RevSim – Simulation (Round 2)	Quiz 5 Due
Mar 10	Hotel Industry Performance Reports (Trends, Pipeline, P&L and Destination Reports) RevSim – Simulation (Round 3)	Quiz 6 Due
Mar 17	Hotel Industry Performance Reports (Trends, Pipeline, P&L and Destination Reports) RevSim – Simulation (Round 4)	Quiz 7 Due
Mar 24	Exam 2	Quiz 8 Due
Mar 31	CHIA Exam	
Apr 7	How to Perform a Revenue Management Project	CHIA Exam due Wed, April 7, 11:59pm
Apr 14	Project Presentation	Project due Wed, April 14, 11:59pm
Apr 21	Project Presentation	Project due Wed, April 21, 11:59pm

☛☛ Final Examination Schedule (CHIA only) ☛☛

Wednesday, April 28 – 5:30 – 8:20pm

**** This schedule serves as a general guide for the course and is subject to change. ****

OUTCOMES ASSESSMENT:

Attendance	5% (Grade out of 100%)
Quizzes/Assignments	10% (Grade out of 100%)
RevSim Simulation	15% (Grade out of 100%)
CHIA Certificate Exam	10% (Grade out of 100%)
2 Exams	40% (Grade out of 100%)
Final Project	<u>20% (Grade out of 100%)</u>
Total	100%

An Example of Grade Calculation:

Assessment	Raw Score	Grade	Weight	Calculation	Weighted Average
Attendance	11/12		5%	$11/12 * 100 * 5\%$	4.58
Quizzes/Assignments	100/100	100	10%	$100 * 10\% =$	10.00
RevSim Simulation	90/100	90	15%	$90 * 15\% =$	13.50
CHIA Certificate Exam	Pass	100	10%	$100 * 10\% =$	10.00
2 Exams	170/200	87	40%	$87 * 40\% =$	34.00
Final Project	180/200	90	20%	$90 * 20\% =$	<u>18.00</u>
Total					<u>90.08</u>

Evaluation: A: 90% and above
 B: 80% and above
 C: 70% and above
 D: 60% and above
 F: 59.9% and below

Quizzes: There will be multiple quizzes; however, students will have unlimited re-take attempts. Only the highest quiz grades will count. The quizzes will close on the dates and times indicated in the schedule. Once the due dates pass, scores will not be recorded.

Assignments: Assignments will be given randomly throughout the semester to help assess your progress. The assignments are expected to be submitted at the following class period unless otherwise stated. Any assignments including projects, that are submitted late, will receive a 10% penalty per calendar day including weekends.

REVSIM Simulation: Throughout the semester, individuals or teams operate as members of the hotels executive committee with a leading focus on revenue optimization. Students are in competition with their fellow-classmates. Hotels compete in real time and within the realistic market dynamics of a competitive set of hotels. As in a real market, the competitive strategies and decisions of each hotel affect both its results and the results of all the other hotels in the competitive set. A hotel's market share, revenue share, and financial results depend on its ability to construct, promote, and deliver a competitive price/value proposition to the market. There will be two competitions: the first one is for practice only (3 rounds). The second competition will account for 20% of the final grade (4 rounds). After each round, the hotels will be ranked based

on their performance. The grade will be assigned based on the ranking in the competition. The quarterly simulation cycle will be run every Monday morning.

CHIA Certificate Exam: Students need to achieve the required 70% passing score. One free retake will be allowed to a student who fail to achieve the score. Students can take the exam online anytime between April 1 and April 7, and the instructor will provide an exam link to each student. Students will be able to see the exam score upon the completion of the CHIA exam. Please take the screenshot of the test score for your record and send it to the instructor. Contact the instructor if any student needs to retake the test during the final exam week.

Exams: There will be two exams. The second exam will be a cumulative exam for the CHIA certification. Exams will consist of objective (multiple choices, true-false, short answer) questions. All exams have time limits and may only be taken one time. If, for any reason, students are late for an exam, 5 points will be deducted from the exam grade for every minute that students are late. NO makeup examinations will be given.

Final Project: Based on the REVSIM simulation work, each student will need to do a Power Point presentation at the end of the semester. The presentation should include their strategy and results. The work will be graded by the instructor and other students in class. Detailed project guidelines will be provided through Canvas.

REVISIONS: The instructor reserves the right to revise this syllabus and list of requirements when, in her judgment, such revision will benefit the advancement of the course goals and objectives.

College of Merchandising, Hospitality & Tourism Syllabus Statements Spring, 2021

Advising and Degree Progression

Advising

ALL students are expected to meet with their Academic Advisor **each semester** to update your degree plan and to stay on track for a timely graduation.

- ***Advising Contact Information (Chilton Hall 385 – 940.565.4635)***
- ***SCHEDULE APPOINTMENTS HERE: appointments.unt.edu***

Prerequisites

- Ultimately, it is a student's responsibility to ensure they have met all prerequisites before enrolling in a class.
- A prerequisite is a course or other preparation that must be successfully completed (a grade of C or better) before enrollment in another course. All prerequisites are included in catalog course descriptions.
- Students that lack prerequisites for a course are not allowed to remain in the course.

Transfer Courses

Any transfer course(s) from another institution must receive *prior approval* from your CMHT Academic Advisor to ensure that the course(s) will be applicable to your degree plan at UNT.

Dropped for Non-payment

- Students will be dropped for nonpayment for enrolled courses, parking fees, schedule change fees, etc. Please check your account daily through the 12th class day to ensure you have not been dropped for non-payment of any amount. It is the student's responsibility to make all payments on time.
- ***Students cannot be reinstated for any reason after the 12th class day regardless of situation.***

Dropping a Course

- **A decision to drop a course may affect your current and future financial aid eligibility.** Talk to your academic advisor or Student Financial Aid if you are thinking about dropping a course.
- Speak with the course instructor to discuss any possible options to be successful in the course before dropping.
- Meeting deadlines for dropping a course are the student's responsibility.
- **After the 12th class day, students cannot drop a course online** through your my.UNT Student Portal. Please see the instructions for dropping a class here:
<https://registrar.unt.edu/regISTRATION/dropping-class>

Financial Aid Requirements

- A student must maintain Satisfactory Academic Progress (SAP) to continue receiving financial aid by maintaining a minimum 2.0 cumulative GPA and successfully completing the required number of credit hours based on total registered hours per semester. Students cannot exceed attempted credit hours above 150% of their required degree plan. If a student does not maintain the required standards, the student may lose financial aid eligibility. Visit <https://financialaid.unt.edu/sap> for more information about financial aid Satisfactory Academic Progress.

What if You Are In Distress?

The University has a number of resources that can be useful if you find yourself in need of help. Faculty and advisors can help direct you to resources; please note that any reports of sexual harassment, sexual assault, dating violence, or stalking must be reported to the UNT Dean of Students, per Texas law. Some resources you might consult are:

UNT Police	940-565-3000
Dean of Students	940-565-2648 or 940-565-2039
Counseling and Testing	940-565-2741
Student Health and Wellness Center	940-565-2333
Office of Disability Access	940-565-2333
Housing and Residence Life	940-565-2610
Substance Use and Resource Education Center	940-565-3177
Veterans Center	940-369-8021
Denton County Friends of the Family	940-387-5131
National Suicide Hotline	1-800-273-TALK

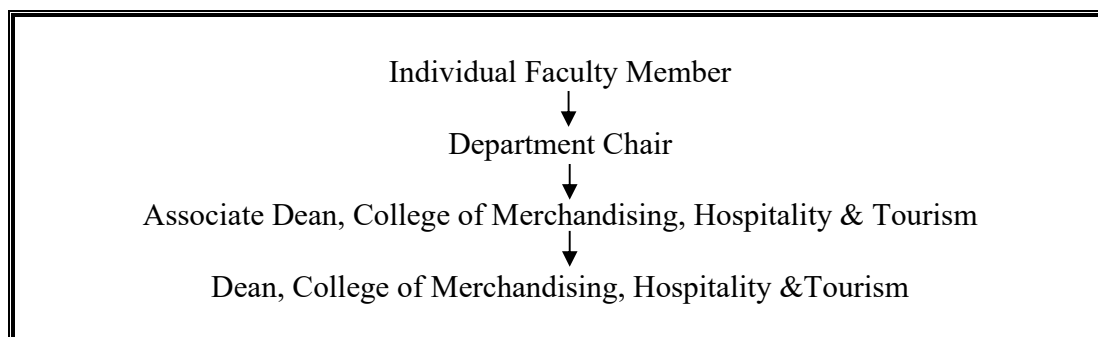
Dates and Deadlines

January 11	First day of class
January 15	Last day for change of schedule other than a drop. (Last day to add a class.)
January 18	MLK Day – No classes; University is closed
January 25	Census date –Students cannot be added to a course for any reason after this date.
April 2	No Classes
April 2	Last day for a student to drop a course and receive a W. Also last day to withdraw from the semester.
April 21-22	Pre-final days
April 22	Last class day
April 23	Reading day (no classes)
April 24-30	Final exams (Exams begin on Saturday)
May 6-9	Graduation ceremonies

Grade and Class Concerns

Do you know who to contact for a course-related issue?

Understanding the academic organizational structure is important when resolving class-related or advising issues. When you need problems resolved, please follow the steps outlined below:



Do you require special accommodations?

The University of North Texas and the College of Merchandising, Hospitality and Tourism make reasonable academic accommodation for students with disabilities. Students seeking accommodation must first register with the Office of Disability Accommodation (ODA) to verify their eligibility. If a disability is verified, the ODA will provide you with an accommodation letter to be delivered to faculty to begin a private discussion regarding your specific needs in a

course. ODA notices of accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of accommodation for every semester and must meet with each faculty member prior to implementation in each class. Students are strongly encouraged to deliver letters of accommodation during faculty office hours or by appointment. Faculty members have the authority to ask students to discuss such letters during their designated office hours to protect the privacy of the student. For additional information see the Office of Disability Accommodation website at <http://www.unt.edu/oda>. You may also contact them by phone at 940.565.4323.

Are you aware of safety regulations?

Students are urged to use proper safety procedures and guidelines. In lab sessions, students are expected and required to identify and use property safety guidelines in all activities requiring lifting, climbing, walking on slippery surfaces, using equipment and tools, handling chemical solutions and hot and cold products. Students should be aware that the University of North Texas is not liable for injuries incurred while students are participating in class activities. All students are encouraged to secure adequate insurance coverage in the event of accidental injury. Students who do not have insurance coverage should consider obtaining Student Health Insurance for this insurance program. Brochures for this insurance are available in the UNT Health and Wellness Center on campus. Students who are injured during class activities may seek medical attention at the UNT Health and Wellness Center at rates that are reduced compared to other medical facilities. If you have an insurance plan other than Student Health Insurance at UNT, please be sure that your plan covers treatment at this facility. If you choose not to go to the UNT Health and Wellness Center, you may be transported to an emergency room at a local hospital. You are responsible for expenses incurred there.

Do you know the penalties of academic dishonesty?

Academic dishonesty includes, but is not limited to, the use of any unauthorized assistance in taking quizzes, tests, or exams; dependence upon the aid of sources beyond those authorized by the instructor, the acquisition of tests or other material belonging to a faculty member, dual submission of a paper or project, resubmission of a paper or project to a different class without express permission from the instructors, or any other act designed to give a student an unfair advantage. Plagiarism includes the paraphrase or direct quotation of published or unpublished works *without* full and clear acknowledgment of the author/source. Academic dishonesty will bring about disciplinary action which may include expulsion from the university. This is explained in the UNT Student Handbook. Your teacher should have a syllabus policy describing penalties for academic dishonesty.

Do you meet ALL expectations for being enrolled in a course?

- CMHT students are expected to meet all prerequisites for the courses in which they are registered.
- Student are expected to be respectful of other students, guests, and faculty. Behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT.

- Students engaging in unacceptable behavior will be directed to leave the classroom and may be referred to the Dean of Students for possible violation of the Code of Student Conduct.
- UNTs expectations for student conduct apply to all instructional forums, including university and electronic classroom, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at www.deanofstudents.unt.edu.

The College of Merchandising, Hospitality and Tourism requires that students respect and maintain all university property. Students are accountable through disciplinary action for any intentional damages they cause in classrooms. (e.g., writing on tables). Disruptive behavior is not tolerated (e.g., arriving late, leaving early, sleeping, talking on the phone, texting or game playing, making inappropriate comments, ringing cellular phones/beepers, dressing inappropriately).

Feedback and Communications

Image Release

The College actively posts images and descriptions of class and student accomplishments. If you do not want your image posted on the CMHT website and/or social media sites, (1) you should avoid being in group photographs or in photographs taken by your teachers or the IT staff and (2) send an email to TKinley@unt.edu and request that your name and image not be shared. Dr. Kinley will share this information with the IT staff and the faculty who post to social media. Faculty and staff are asked to honor your wishes without question.

What is SPOT?

The Student Perceptions of Teaching (SPOT) is a requirement for all organized classes at UNT. This short survey at the end of the semester gives students the opportunity to comment on the course. Student feedback is important and is essential as we strive for excellence.

Do you know the date/time of the final exam in this course?

Final exams or other appropriate end of semester evaluations are administered at the designated times during the final week of each long semester and during the specified day of each summer term. *Please check the calendar early in the semester to avoid any schedule conflicts.*

Do you know what you may be missing?

Your access point for ALL business and academic services at UNT occurs within the <https://my.unt.edu> site, and EagleConnect is the official method of communication for UNT. If you do not regularly check EagleConnect or forward it to your favorite e-mail account, please do so to learn about job and internship opportunities, CMHT events, scholarships, and other important information. The website that explains EagleConnect and how to forward your email is: <https://it.unt.edu/eagleconnect>.

Do you know what to do in an emergency or UNT closure?

- UNT uses a system called Eagle Alert to quickly notify you with critical information in an event of emergency (i.e., severe weather, campus closing, and health and public safety

emergencies like chemical spills, fires, or violence). The system sends voice messages (and text messages upon permission) to the phones of all active faculty staff, and students. Please make certain to update your phone numbers at <https://my.unt.edu>.

- Some helpful emergency preparedness actions include: 1) ensuring you know the evacuation routes and severe weather shelter areas, determining how you will contact family and friends if phones are temporarily unavailable, and identifying where you will go if you need to evacuate the Denton area suddenly.
- In the event of a university closure, your instructor will communicate with you through Canvas regarding assignments, exams, field trips, and other items that may be impacted by the closure.

Sexual Assault Prevention

UNT is committed to providing a safe learning environment free of all forms of sexual misconduct, including sexual harassment sexual assault, domestic violence, dating violence, and stalking. Federal laws (Title IX and the Violence Against Women Act) and UNT policies prohibit discrimination on the basis of sex, and therefore prohibit sexual misconduct. If you or someone you know is experiencing sexual harassment, relationship violence, stalking, and/or sexual assault, there are campus resources available to provide support and assistance. UNT's Survivor Advocates can assist a student who has been impacted by violence by filing protective orders, completing crime victim's compensation applications, contacting professors for absences related to an assault, working with housing to facilitate a room change where appropriate, and connecting students to other resources available both on and off campus. The Survivor Advocates can be reached at SurvivorAdvocate@unt.edu or by calling the Dean of Students Office at 940-565- 2648. Additionally, alleged sexual misconduct can be non-confidentially reported to the Title IX Coordinator at oeo@unt.edu or at (940) 565 2759.

Career Resources

Resume Help

For one-on-one help with your resume or other job-search skills, Ms. Janice Lader (Janice.Lader@unt.edu) is our Career Center advisor. Contact her for an appointment.

Career Center

The Career Center is currently located in Sage Hall. They provide *free* help with resumes, interview skills, business cards, professional portraits, etc. They also host several recruiters throughout the year and host job fairs. Learn more about their services here: <https://careercenter.unt.edu/>.

Internship / Career Industry Contact Opportunities

- In the fall semester, watch for information about the **Executive in Residence (EIR) Lecture**. This is an opportunity to hear about innovative industry and network with CMHT Board members and speakers.

- Also in fall, look for the **MDR Career Expo**, which provides opportunities to talk with recruiters and maybe interview on the spot! There may also be an opportunity to have lunch with recruiters.
- In the spring semester, watch for information about the **Consumer Experience Symposium**. The format will be similar to the EIR in that it affords you an opportunity to hear directly from industry and network with Board members and speakers.
- Spring semester also brings the **HTM Career Expo**, where our industry recruiters come to campus to visit with you!
- **CMHT Student organizations** bring industry opportunities to campus in their monthly or bi-monthly meetings. Join them and participate!
- We sometimes have an **Industry Partner of the Day** set up in the hallway near the advising offices when we are on campus, and available via Zoom when we are not. These events may be publicized in your classes and on the CMHT social media sites.

Online Job Board and Social Media Sites

- <https://cmht.unt.edu/jobs>
- Facebook CMHT Careers Group - <https://www.facebook.com/groups/CMHTCareers/>
- LinkedIn - <https://www.linkedin.com/in/unt-cmht-2023b8173/>
- Twitter - @UNTCMHT
- Facebook Social Site - @UNTCMHT and @UNTHTM
- Instagram - @untcmht

IT Resources

CMHT-IT Services Student Laptop Checkout Information

The CMHT-IT Services desk located on the 3rd floor of Chilton Hall outside room **386** will have Dell laptops available for checkout for all UNT students. These laptops and the CMHT-IT Services desk will be available during the following hours:

Monday: 8:00AM – 9:00PM
 Tuesday: 8:00AM – 9:00PM
 Wednesday: 8:00AM – 9:00PM
 Thursday: 8:00AM – 9:00PM
 Friday: 8:00AM – 5:00PM

These Dell laptops can be checked out at any point during the above hours and must be returned on the same business day to the CMHT-IT Services personnel. These laptops must remain on campus and will **not** save your data. So be sure to use a USB or email yourself to save your work!

For more information, please stop by the CMHT-IT Services desk in Chilton Hall 386 or visit us on Zoom helpdesk at unt.zoom.us/j/268838628 or give us a call at (940) 565-4227.

CMHT Virtual Lab

UNT Students currently enrolled in a CMHT course have access to the CMHT Virtual Lab provided by VMware Horizon View virtual desktop system. This is useful if your course requires specific software and you need access to the software on your personal machine. You can find more information and installation steps here: <https://cmht.unt.edu/vmware-virtual-lab>.

The CMHT-IT Services desk can assist you with installing the VMware client on your personal machine. Please see above hours of operation for our IT services desk.

Additional Information

Are You An F-1 Visa Holder?

- To comply with immigration regulations, an F-1 visa holder within the United States may need to engage in an on-campus experiential component for this course. This component must be approved in advance by the instructor and can include activities such as taking an on-campus exam, participating in multiple on-campus lecture or lab activity, or other on-campus experience integral to the completion of this course.
- If such an on-campus activity is required, it is the student's responsibility to do the following:
 - (1) Submit a written request to the instructor for an on-campus experiential component within one week of the start of the course.
 - (2) Ensure that the activity on campus takes place and the instructor documents it in writing with a notice sent to the International Advising Office. The UNT International Advising Office has a form available that you may use for this purpose.
- Because the decision may have serious immigration consequences, if an F-1 student is unsure about his or her need to participate in an on-campus experiential component for this course, students should contact the UNT International Advising Office (telephone 940-565-2195 or email international@unt.edu) to get clarification before the one-week deadline.