

COURSE TITLE	REVENUE & PRICING MANAGEMENT IN SERVICE INDUSTRY
COURSE CODE	04AH0304
COURSE CREDITS	4

Course Outcomes: After completion of this course, student will be able to:

- 1 Develop the core principles of revenue management, including demand forecasting, inventory control, and dynamic pricing, with a specific focus on their application in the aviation industry.
- 2 Develop and implement pricing strategies that optimize revenue, taking into account factors such as market demand, competition, and cost structures.
- 3 Analyze and interpret market demand data to make informed decisions about pricing and capacity management.
- 4 Apply revenue optimization techniques, such as yield management and overbooking strategies, to maximize airline revenues.
- 5 Evaluate how to segment customers based on factors such as demographics, purchasing behavior, and price sensitivity.

Pre-requisite of course:NA

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
4	0	0	50	30	20	0	0

Contents : Unit	Topics	Contact Hours
1	Fundamentals of Revenue and Pricing Management Definition of Revenue Management, The Role and strategy of Pricing in Airline, Types of Airline Fare Structures, Key Principles of Pricing Management	15
2	Dynamic Pricing and Yield Management Principles of Dynamic Pricing, Yield Management Techniques, Tools and Technologies in Revenue Management, Fare Differentiation and Price Discrimination	15
3	The Role of Technology in Revenue Management The Impact of Big Data and Predictive Analytics, Revenue Management Systems (RMS), Capacity and Inventory Management, Overbooking Strategy	15

Contents : Unit	Topics	Contact Hours
4	Demand Forecasting and Market Segmentation Methods of Demand Forecasting, Market Segmentation Strategies, Importance of Demand Forecasting, Benefits of Market Segmentation	15
Total Hours		60

Textbook :

- 1 The Economics of Airline Pricing, Stephen P. F. Wiggins, Agenda Publishing, 2020
- 2 Revenue Management for the Hospitality and Tourism Industries, David K. Hayes and Jack D. Huyton, Good Fellow, 2022
- 3 The Pricing and Revenue Management of Services, Irene C. L. Ng, Routledge Advances in Management and Business Studies, 2017

References:

- 1 Revenue Management in the Airline Industry, Revenue Management in the Airline Industry, Zheng W. Wang, Springer Gadler, 2017
- 2 Pricing Services and Revenue Management: 4, Pricing Services and Revenue Management: 4, Jochen Wirtz, World Scientific Publishing Co Inc (USA), 2023

Suggested Theory Distribution:

The suggested theory distribution as per Bloom's taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking / Creative
20.00	30.00	25.00	15.00	10.00	0.00

Instructional Method:

- 1 Project Based Learning Case Based Learning Flipped Classroom Collaboration Learning