

UNIVERSITY OF FLORIDA  
DEPARTMENT OF TOURISM, HOSPITALITY AND EVENT MANAGEMENT  
**HFT 4468 - Hospitality Revenue Management**

**Instructor:** Dr. Jinwon Kim

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**Class Period:**

- Tuesday Period 7 (1:55 pm – 2:45 pm, Classroom: FLG 245)
- Thursday Period 7-8 (1:55 pm – 3:50 pm, Classroom: FLG: 245)

**Office Hours: Dr. Jinwon Kim: Wednesday noon-2:00 pm; Zoom meeting (by appointment).** If you are not available between noon and 2pm on Wednesday, please send me (cc TA) an e-mail to arrange a time for our Zoom meeting.

Join Zoom Meeting

<https://ufl.zoom.us/j/9087356671?pwd=SVIrcDBCVTkzb1NoU3l1VTFlcE83QT09>

Meeting ID: 908 735 6671; Passcode: 835896

**Course Description:** This course will provide the students with an overview of the revenue management principles that are used throughout the hospitality industry, including but not limited to hotels, restaurants, and event centers.

**Course Objectives:** By the end of this course, students will be able to:

- Describe internal and external factors influencing hospitality operations revenue management in hospitality and tourism organizations.
- Describe the benefits of revenue management optimization and the strategies and tactics.
- Apply the strategic controls of a revenue management program, including strategic pricing, perceived value, differential pricing, inventory and price management, demand forecasting, competitive set analysis, distribution channel management, and evaluation of revenue management practices.
- Explain the key aspects of the reports issued by Smith Travel Research to the hospitality industry

- Describe key indicators and performance evaluation measures (e.g., ADR, Occupancy, RevPAR, GOPPAR, Net Profit, RevPash, RevPASM, RevPSQFT) to evaluate a hospitality firm's performance.
- Explain and apply key business concepts – supply and demand analysis, economic and social impacts, cost analysis, pricing principles, discounting and premiums, rate fences, closeouts, overbooking, displacement analysis, and ratio analyses – involved in managing a profit or nonprofit hospitality and tourism enterprise.
- Explain and apply the responsibilities of a revenue manager in the hospitality industry, including hotels, restaurants, and event centers.
- Create a revenue management plan for an event center with a hotel and restaurant.

### Required Course Materials:

- Hayes, D.K., & Miller, A.A. (2011). [\*Revenue Management for the Hospitality Industry\*](#). Hoboken, NJ: John Wiley & Sons, Inc. (ISBN 978-0-470-39308-6)

**Course Format:** The course will include a combination of lectures, discussions, in-class activities, case studies, and exams. Active participation is essential to the nature of this course. Readings from articles and the required text will be assigned throughout the semester. It is important to keep up with the assigned readings to enhance your understanding of the course content.

Participation in discussions is highly recommended and encouraged to facilitate ideas and concepts. The instructor will provide quality feedback on all assignments on the individual grade item in Canvas. Please refer to these comments when questioning a grade item.

Assessment Tool	Point Values	
Discovery Learning Exercise	6 assignments @ 20 pts. each	120 pts.
In-Class Group Activity	6 activities @ 10 pts each	60 pts.
Quizzes	11 @ 10 pts. each	110 pts.
Mid Term Exam	1 @ 100 pts. each	100 pts.
Final Exam	1 @ 100 pts. Each	100 pts.
Project – 4 Part Group project	Part 1- 20 pts, Part 2 - 50 pts, Part 3 – 60 pts, Part 4 – 20 pts	150 pts.
Optional Extra Credit: <b>Certification in Hotel Industry Analytics (CHIA) Examination</b>	Score of 70% or higher = 60 extra credit points  Score of 40-69% = 30 extra credit points	0 pts.
Total		640 pts.

**Learning Exercises:** (120 pts): Discovery learning exercises provide an opportunity for students to discuss textbook topics and to demonstrate acquired knowledge through analysis and critique of industry topics. It is highly encouraged that you actively participate on Canvas.

- The requirements for the assignments will be provided on Canvas
- Students will not be permitted to make up missed assignments without the appropriate documentation (see the Course Policies)

**In-Class Group Activities:** (60 Points): Active participation in activities is very important as part of your performance evaluation for the class.

- There will be 6 graded activities for various weeks posted to Canvas.
- The discussions will require research and preparation on the subject matter.
- In assessing class participation, the instructor will consider participation in online class discussions.
- Efforts towards making class discussions informative and stimulating for all students, a constructive attitude towards making the class productive for the whole group, and the completion of the assignments on time.
- Students must be prepared for each module and be ready to submit material and participate in the class discussions.

**Quizzes:** (110 points) There are eleven (11) quizzes worth 10 points each. The quizzes cover chapter materials and related course content. The quizzes will be administered online through Canvas at specific times and will be scored. The grades are posted towards your final grade.

**Exams:** (200 points) Two exams are administered during the semester based on the lectures, discussions, activities, readings, videos, guest speakers, presentations, and supplemental materials. Exams are cumulative and include multiple choice, true/false, fill in the blank, and/or short-answer questions. Make-up exams are NOT permitted unless absences are in accordance with the University's Make-Up Policy. Refer to the Tentative Course Schedule for exam dates.

**Group Project:** Group project to plan and design a Hotel, including the concept, management, and revenue management structure.

- **Part 1: (Word document) Concept Introduction:** (25 points) decide on team assignments. Create a Hotel concept including amenities and services.
- **Part 2: (PPT document) Management Concept Report:** (50 points) develop the structure for the hotel, including-
  - Concept and theme
  - Management and staffing
  - Business objectives and goals

- Strategic direction
  - Products and services mix
  - Target markets
  - Marketing strategies
- **Part 3: (PPT Slides) Comprehensive Hospitality Revenue Management Plan: (50 points)** develops a revenue management plan based on Part 2, management concept. The revenue management plan should include:
    - Perceived value
    - Strategic pricing plan
    - Differential pricing
    - Forecasting
    - Inventory management
    - Distribution channel management
    - Revenue management for F&B
    - Revenue management evaluations
  - **Part 4: (Word document) Team Peer Evaluation: (25 points)** Each student will be evaluated by the team on their participation and contribution to the group project.

**Optional, Extra Credit CHIA Certification** – There is a Voluntary Certification. The Certification in Hotel Industry Analytics (CHIA) exam is a certification supplied by the American Hotel and Lodging's Educational Institute (AHLEI) and Smith Travel Research. It is highly regarded in the hotel industry and is an excellent addition to any resume. There are four main sections with 16 subsections to prepare for the CHIA and a final exam. Throughout the course, you will study and prepare and then, you will take the 50-question Certification in Hotel Industry Analytics (CHIA) exam. A score of 70% is needed to obtain the certification. You may retake twice for free if needed.

### **About CHIA Certification**

*The Certification in Hotel Industry Analytics (CHIA), offered jointly by STR and the AHLEI, is the leading certification in hotel analytics. Recognition provides evidence of a thorough knowledge of the foundational metrics, definitions, formulas, and methodologies that are used by the hotel industry. Having the designation demonstrates an ability to analyze various types of hotel industry data and to make strategic inferences based upon that analysis. Certification also confirms a comprehensive understanding of benchmarking and performance reports that are used by the lodging industry. The CHIA certification has been received by over 20,000 students, professors, and industry professionals. It has been endorsed by the American Hotel & Lodging Association, the Institute of Hospitality, the International Council of Hotel, Restaurant and Institutional Education, and the Asia Pacific Travel Association.*

Core CHIA content areas include:

- **Hotel Industry Analytical Foundations** – Players in the hotel industry, Geographic and Non-Geographic Categorizations, Benchmarking and Competitive Sets
- **Hotel Math Fundamentals, the metrics used by the hotel industry** – Property Data, Competitive Set Data, Industry Data and International Issues
- **Property Level Benchmarking with STAR Reports** – Introduction to the STAR Report, Benchmarking Monthly Data, Benchmarking Weekly Data and Additional Property Level Reports
- **Hotel Industry Performance Reports (Trends, HOST/Profitability, Pipeline and Destination Reports)** – Introduction to Ad-Hoc Reports, Trend Reports, Development Data and HOST/Profitability Reports

The cost for the CHIA is normally \$300, but through UF, the cost is reduced to \$75. **The Department of Tourism, Hospitality and Event Management (THEM) will cover the \$75 registration fee for students enrolled in your HFT 4468 Hotel Revenue Management Class during Fall 2025.** This is an excellent offer from the Department of Tourism, Hospitality, and Event Management.

All study materials and the test will be done externally through the AHLEI. You do not need to submit anything to the professor. The results will be sent to the professor after the exam and extra credit will be awarded accordingly (60 points for scores 70% or higher and 30 points for scores between 40% and 69%).

**This is an optional, extra credit certification. You are not required to participate.** If you do choose to participate, you must sign up during the second week (by Sep. 6) of the course and inform the professor.

**Scheduling Conflicts, Deadlines, and Make-Up Policy:** Keep in mind, that should you have a conflict with the dates and/or times of the quizzes you must email me at least five (5) business days prior to reschedule. Only University Accepted Excuses will be permitted, and documentation must be provided. If personal circumstances arise that may interfere with your ability to meet an assignment deadline, please let me know as soon as possible. Only University Accepted Excuses will be accepted and documentation must be provided. Personal issues with respect to fulfillment of course requirements will be handled on an individual basis. <https://catalog.ufl.edu/UGRD/academic-regulations/attendance-policies/>

### **University Policy on Academic Misconduct**

- Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at <https://policy.ufl.edu/regulation/4-040/>

## Grading Scale

The following grading scale will be used to determine end-of-semester grades.

Grade	% (Grade Point)	Grade	% (Grade Point)
A	93 - 100 (4.0)	C	73 – 76.99 (2.0)
A-	90 - 92.99 (3.67)	C-	70 – 72.99 (1.67)
B+	87 – 89.99 (3.33)	D+	67 – 69.99 (1.33)
B	83 – 86.99 (3.0)	D	63 – 66.99 (1.0)
B-	80 – 82.99 (2.67)	D-	60 – 62.99 (0.67)
C+	77 – 79.99 (2.33)	E	Below 59.99 (0)

## Grade Appeal Policy

- You have up to three (3) days after a grade has been posted to contact me regarding any issues or concerns, after which the grade is final. Grades are based on a point scale and will not be rounded.

## Honor Code Policy

- All students are expected to uphold the Honor Code: *“We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.”*
- The university requires all members of its community to be honest in all endeavors. A fundamental principle is that the whole process of learning and pursuit of knowledge are diminished by cheating, plagiarism and other acts of academic dishonesty.
- The following pledge will be either required or implied on all work: “On my honor, I have neither given nor received unauthorized aid in doing this assignment”
- It is the duty of the student to abide by all rules set forth in the UF Undergraduate Catalog. Students are responsible for reporting any circumstances, that may facilitate academic dishonesty.

## Accommodating Students with Disabilities

- Students with disabilities who experience learning barriers and would like to request academic accommodations should connect with the Disability Resource Center by visiting their Get Started page at <https://disability.ufl.edu/get-started/>
- It is important for students to share their accommodation letter with their instructor and

discuss their access needs, as early as possible in the semester.

### **UF Writing Studio**

- The UF Writing Studio is a campus resource available for students wanting to become better writers. Students have the opportunity to work one-on-one with a consultant on issues specific to their own particular development. To get more information or schedule and an appointment visit: <http://writing.ufl.edu/writing-studio/>

### **Counseling and Wellness Center**

- Phone 352-392-1575, website <https://counseling.ufl.edu/>
- Sexual Assault Recovery Services (SARS) – Student Health Care Center, 392-1161
- University Police Department: 392-1111 or 9-1-1 for emergencies, <http://www.police.ufl.edu/>

### **U Matter, We Care**

- The U Matter, We Care initiative is committed to creating a culture of care on our campus by encouraging members of our community to look out for one another and to reach out for help if a member of our community is in need. If you or a friend is in distress, please contact [umatter@ufl.edu](mailto:umatter@ufl.edu). A nighttime and weekend crisis counselor is available by phone at 352-392-1575.

### **Teaching Evaluations**

- Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open.

### **Academic Resources**

- E-learning technical support, 352-392-4357 (select option 2) or e-mail to [Learning-support@ufl.edu](mailto:Learning-support@ufl.edu).
- Career Connections Center, Reitz Union, 392-1601, Career assistance and counseling. <https://career.ufl.edu/>
- Library Support, <http://cms.uflib.ufl.edu/ask> Various ways to receive assistance with respect to using the libraries or finding resources
- Teaching Center, Broward Hall, 392-2010 or 392-6420. General study skills and tutoring. <http://teachingcenter.ufl.edu/>

## Course Schedule (Subject to Change)

Week	Date	Module (Chapter)	Assignment Due (by Sunday)
1	Aug 26 T	Course Introduction & Syllabus	- Introduce Yourself
	Aug 28 R	Module 1: Introduction to Revenue Management (Chapter 1)	
2	Sep 2 T	Grouping and Group Activity 1	- Discovery Learning Exercise 1: Personal Budget - Group Activity 1 - Quiz 1
	Sep 4 R	Module 2: Strategic Pricing (Chapter 2)	
3	Sep 9 T	Group Project (Part 1)/Group Activity 2	- Group Activity 2 - Quiz 2
	Sep 11 R	Module 3: Value (Chapter 3)	
4	Sep 16 T	Group Project (Part 1)/Group Activity 3	- Group Project (Part 1) - Group Activity 3 - Quiz 3
	Sep 18 R	Module 4: Differential Pricing (Chapter 4)	
5	Sep 23 T	Group Project (Part 2)	- Discovery Learning Exercise 4: Differential Pricing - Quiz 4
	Sep 25 R	Module 5: The Revenue Manager's Role (Chapter 5)	
6	Sep 30 T	Group Project (Part 2)	- Quiz 5
	Oct 2 R	Module 6: Forecasting Demand (Chapter 6)	
7	Oct 7 T	Group Project (Part 2)/Group Activity 6	- Discovery Learning Exercise 6: Forecasting Demand - Quiz 6
	Oct 9 R	Module 7: Inventory & Price Management (Chapter 7)	
8	Oct 14 T	Group Project (Part 2)	- Discovery Learning Exercise 7: Unselling Hotel Rooms
	Oct 16 R	<b>Mid-Term Exam</b>	
9	Oct 21 T	Module 8: Distribution Channel Management (Chapter 8)	- Group Project (Part 2) - Group Activity 8 - Quiz 8
	Oct 23 R	<b>Guest Speaker Presentation from Marriot World Resort (TBD)</b>	
10	Oct 28 T	Group Project (Part 3)	
	Oct 30 R	Module 9: Evaluation of Revenue Management Efforts in Lodging (Chapter 9)	
11	Nov 4 T	Group Project (Part 3)	- Discovery Learning Exercise 9: Calculating Revenue - Quiz 9
	Nov 6 R	Module 10: Revenue Management for Food & Beverage Services (Chapter 10)	
12	Nov 11 T	<b>Veterans Day (No Class)</b>	- Discovery Learning Exercise 10: Differential Pricing in Golf and Restaurants - Quiz 10
	Nov 13 R	Module 11: Evaluation of Revenue Management Efforts in Food and Beverage Services (Chapter 11)	
13	Nov 18 T	Group Project (Part 3)/Group Activity 11	- Group Project (Part 3) - Group Activity 11 - Quiz 11
	Nov 20 R	Module 12: Specialized Applications of Revenue Management (Chapter 12) Module 13: Building Better Business (Chapter 13)	
14	Nov 25 T	Group Presentation Preparation	- Quiz 12 - Group Project (Part 4)
	Nov 27 R	<b>Group Presentation</b>	
15	Dec 2 T	<b>CHIA Exam</b>	
	Dec 4 R	<b>Reading Day (No Class)</b>	
16	Dec 9 T	<b>Final Exam</b>	



