HFT4468-02H0 I Spring 2026

Hospitality Revenue Management

Course Information

Credits: 3
Meeting location: FLG 210
Meeting times: M, W, F 15:00 PM – 15:50PM

Instructor

Elena Hwirim Jo
Office: FLG 166
Email: hw.jo@ufl.edu (preferred)
Office hours: M (13:00 PM – 15:00 PM), W (16:00 PM – 18:00 PM) (by appointment)

Department Chair

Rachel Fu, Ph.D., CHE Room FLG 240D
Email: racheljuichifu@ufl.edu

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.

Additionally, geared to revenue managers, general managers, corporate staff, and research professionals, the Certification in Hotel Industry Analytics (CHIA) is the only hotel-related certification for industry professionals focused on analytics. All students have to register and take the CHIA exam. Jointly offered by the American Hotel & Lodging Educational Institute (AHLEI) and Smith Travel Research (STR), CHIA provides recognition of thorough knowledge of the foundational metrics, definitions, formulas, and methodologies used by the hotel industry.

Core CHIA content areas include:
Hotel Industry Analytical Foundations
Hotel Math Fundamentals
Improving Property Performance using STAR Data
Analyzing Market Performance using STR Industry Data

Required and Recommended Materials

1. Textbook:
Hayes, D.K., & Miller, A.A. (2021). *Revenue Management for the Hospitality Industry*. 2nd Edition. Hoboken, NJ: John Wiley & Sons, Inc. (ISBN 978-1-119-79077-8)

2. CHIA PPT Slides:
PPT slides for CHIA from the SHARE (Supporting Hotel-related Academic Research and Education) Center, STR

**All the slides will be uploaded on Canvas*

Course Format

This is an in-person class. All students are expected to attend class during class hours in-person.

Course Learning 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.
- Described key indicators and performance evaluation measures (e.g., ADR, Occupancy, and RevPAR) to evaluate hospitality 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 a hospitality industry including hotels, restaurants, and event centers.
- Create a revenue management plan for an event center with hotel and restaurant.

Academic Integrity & University Policy on Academic Conduct

The integrity of a university depends upon academic honesty, which consists of independent learning and research. Academic dishonesty includes cheating and plagiarism. The minimum penalty is an F for the course. Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at http://www.dso.ufl.edu/students.php. UF students are bound by The Honor Pledge, which states, "*We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code."* On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: "*On my honor, I have neither given nor received unauthorized aid in doing this assignment.*"

All work submitted in this course must be your own. Any contributions from external sources including Artificial Intelligence (AI) must be properly quoted and cited each time they are used. Failure to do so will constitute a violation of academic integrity.

Recording

No person shall, without the prior written consent of all persons present, transfer or cause to be transferred any sounds or images recorded on a phonograph record, disc, wire, tape, film, videocassette, digital media, or other article or medium now known or later developed on

which sounds or images are recorded. Violations of this policy shall result in a failing grade for this course; further, civil and criminal penalties may result.

Accommodating Students with Disabilities:

Support services for students with disabilities are coordinated by the Disability Resource Center in the Dean of Students Office. Students requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students must submit this documentation prior to submitting assignments or taking the quizzes or exams. Accommodations are not retroactive; therefore, students should contact the office as soon as possible in the term for which they are seeking accommodations.

Available Resources for Students

- Online Computing Help Desk & e-Learning Support Services: https://helpdesk.ufl.edu.
- Office of Academic Support can be found at https://oas.aa.ufl.edu/.
- UF Tutoring offers various forms of academic support to help students succeed in their studies. All tutoring services are free to UF students. https://teachingcenter.ufl.edu/tutoring/
- Writing Studio: The Writing Studio is committed to helping UF students meet their academic and professional goals by becoming better writers. https://writing.ufl.edu/writing-studio/.
- U Matter We Care: This initiative aims to assist the community with care-related resources that focus on health, safety, and holistic well-being. https://umatter.ufl.edu/.
- If you are having difficulties with the course material, please email the Professor and/or visit the Health and Human Performance Subject Guide at the UF Library: http://www.uflib.ufl.edu/cm/hhp/hhp.html. Or contact the sport, tourism, and recreation subject librarian: http://apps.uflib.ufl.edu/staffdir/SubjectsSpecialist.aspx.
- Counseling Center: Phone 352-392-1575, http://www.counseling.ufl.edu/cwc/Default.aspx.

Grading

The total grade will be a combination of the grades in the following categories:

Evaluation Components	Point	Percentage
Official CHIA Exam	200 pts	20%
CHIA Quizzes (4)	10 pts each = 40 pts	4%
Module Quizzes (12)	20 pts each = 240 pts	24%
Final Exam	250 pts	25%
Individual Presentation	200 pts	20%
Attendance	70 pts	7%
Total	**1,000 pts**	**100%**

Official CHIA Exam
The official CHIA Exam has 50 questions (**closed book**), multiple-choice exam, with a 90-minute time limit. To pass it, you should achieve 70% correct (35 questions) or higher. You should access the exam online on AHLEI's testing system on the scheduled Official CHIA Exam date. Rules for grading:

- Those who pass the Official CHIA Exam (70%) will receive the total 200 points.
- Those who did not pass CHIA will get the raw grade points of CHIA Exam. For example, if your raw grade is 52 (achieve 52% correct), you will get 104 points (200 pts * 0.52).

Quizzes & Exams
The quizzes and exams are open-book.

Individual Presentation
Each student will select one case study related to hospitality revenue management and analyze its management strategies. Detailed instructions will be provided in class on the scheduled dates.

Attendance
Each student is allowed one absence without penalty to accommodate unexpected or undocumented personal emergencies. Beginning with the second absence, only excused absences for medical reasons or official academic/career-related activities (e.g., award participation, internships) will be accommodated and must be supported with appropriate documentation (e.g., a doctor's note). Each unexcused absence will result in a 10-point deduction.

Grade scale and GPA points

Letter Grade	Range	Letter Grade	Range	Letter Grade	Range
A	Above 93%	B-	80.00-82.99%	D+	67.00-69.99%
A-	90.00-92.99%	C+	77.00-79.99%	D	63.00-66.99%
B+	87.00-89.99%	C	73.00-76.99%	D-	60.00-62.99%
B	83.00-86.99%	C-	70.00-72.99%	F	< 60.00%

More detailed information regarding current UF grading policies can be found here: https://catalog.ufl.edu/UGRD/academic-regulations/grades-grading-policies/.

Weekly Course Schedule

The following course outline is tentative. Any changes to this outline will be announced in class and on Canvas. It is the student's responsibility to note the changes.

Date	Module	Topic
1/12 M	Orientation	Introduction & Syllabus
1/14 W	CHIA	CHIA Part 1A: Hotel Industry Analytical Foundations
1/16 F		CHIA Part 1B: Hotel Industry Analytical Foundations
1/19 M	*Holiday (Martin Luther King Jr. Day)*	
1/21 W	CHIA	CHIA Quiz 1
1/23 F		CHIA Part 2A: Hotel Math Fundamentals
1/26 M		CHIA Part 2B: Hotel Math Fundamentals
1/28 W		CHIA Quiz 2
1/30 F		CHIA Part 3A: Improving Property Performance using STAR Data
2/2 M		CHIA Part 3B: Improving Property Performance using STAR Data
2/4 W		CHIA Quiz 3
2/6 F		CHIA Part 4A: Analyzing Market Performance using STR Industry Data
2/9 M		CHIA Part 4b: Analyzing Market Performance using STR Industry Data
2/11 W		CHIA Quiz 4
2/13 F	Module 1	Chapter: Introduction to Revenue Management
2/16 M	Module 2	Chapter: Price
2/18 W	Quiz	Quiz 1 & 2
2/20 F	Module 3	Chapter 3: Value
2/23 M	Official CHIA Exam (Note: 90-minute time limit)	
2/25 W		
2/27 F	Module 4	Chapter 4: Differential Pricing (part 1)
3/2 M	Module 4	Chapter 4: Differential Pricing (part 2)
3/4 W	Quiz	Quiz 3 & 4
3/6 F	Module 5	Chapter 5: The Hospitality Revenue Manager
3/9 M	Module 6	Chapter 6: Forecasting Demand
3/11 W	Quiz	Quiz 5 & 6
3/13 F	Module 7	Chapter 7: Inventory and Price Management
3/16-20	*Spring break*	

3/23 M	Module 8	Chapter 8: Distribution Channel Management
3/25 W	Quiz	Quiz 7 & 8
3/27 F	Module 9	Chapter 9: Evaluation of Revenue Management Efforts in Lodging
3/30 M	Module 10	Chapter 10: Revenue Management for Food and Beverage Services
4/1 W	Quiz	Quiz 9 & 10
4/3 F	Module 11	Chapter 11: Evaluation of Revenue Management Efforts in Food and Beverage Services
4/6 M	Module 12	Chapter 12: Specialized Applications of Revenue Management
4/8 W	Quiz	Quiz 11 & 12
4/10 F	Case study	Individual presentation 1
4/13 M	Case study	Individual presentation 2
4/15 W	Case study	Individual presentation 3
4/17 F	Case study	Individual presentation 4
4/20 M	Case study	Individual presentation 5
4/22 W	Exam	Final Exam