UNIVERSITY OF
FLORIDA
DEPARTMENT OF TOURISM, HOSPITALITY AND EVENT MANAGEMENT

HFT 4468 - Hospitality Revenue Management

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Office Hours	By appointment
Department Chair	Rachel Fu, Ph.D., CHE

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 a hospitality industry including hotels, restaurants and event centers.
- Create a revenue management plan for an event center with 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, 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 are 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.
Discussions	6 discussions @ 5 pts each	30 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.
PlayPosit Questions Within Lectures	13 lectures with 1-4 points each	20 pts.
Optional Extra Credit CHIA Examination	Score of 70% or higher = 60 extra credit points Score of 40-69% = 30 extra credit points	0 pts.
Total		630 pts.

Course participation: (120 pts): Course participation provides an opportunity for students to discuss textbook topics and to demonstrate acquired knowledge through analysis and critique of industry topics. Participation assignments will be given during the semester. It is highly encouraged that you actively participate on Canvas.

- These assignments include internet exercises, study questions, and Discovery

Learning Exercises relevant to the course materials.

- The course assignments will be individual assignments
- In order to receive credit for course participation, depending upon the model assignment, the student is required to:
    - 1. Answer all questions as assigned
    - 2. Analyze case study as assigned
    - 3. Complete internet exercises as assigned
    - 4. Analyze industry article or website provided by instructor and present to class.
- The requirements for the assignments will be provided on Canvas. The assignments will be given out at random, therefore it is highly encouraged you pay close attention to Canvas modules to receive full marks for the assignments.
- Students will not be permitted to make up missed assignments without the appropriate documentation (see the Course Policies).

Discussions: (30 Points) Active participation/discussion in class is very important as part of your performance evaluation for the class.

- There will be 6 discussion topics 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, 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 discussion 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 are 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.

Course 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 Document) Comprehensive Hospitality Revenue Management Plan: (50 points) develop 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 at the end, 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.

The cost for the CHIA is normally $300, but through UF, the cost is reduced to $75.

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 first week of the course and inform the professor.

Online Learning Environment: Please be aware that the online learning platform can sometimes present challenges, particularly to students who are not a 'self-starter' nor possess good time management skills. Unlike traditional classroom settings in which each student gets the same class at a set time and day, the online setting is available to you 24 hours a day and gives students the opportunity to tailor class to their schedule. Please note, however, this course is not entirely self-paced.

There are select times during which units and course materials will be available to you. You can view each unit's lectures at any time during the dates in which the unit is open. However, quizzes will only be made available to you on the listed date(s). Given the online nature of this course, there will be no class meeting for me to remind you of important due dates so please be sure to reference the syllabus to familiarize yourself with these critical deadlines.

Technical Difficulties: Online access is your responsibility. If you experience trouble accessing the course or your GatorLink account, or any other relevant issues, please contact UF Computing Help Desk. Please email me (jinwonkim@ufl.edu) immediately if you have any questions or concerns with the content of the course. **I will attempt to respond to your emails within 24 business hours during regular business hours (M-F; 8am-5pm). Please remember to include the course prefix and number in your emails ( ). All correspondence must be presented in a professional manner.**

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 handles on an individual basis. https://catalog.ufl.edu/ugrad/current/regulations/infor/attendance.aspx.

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, which may facilitate academic dishonesty.

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 http://www.dso.ufl.edu/students.php.

University Policy on Accommodating Students with Disabilities

• Students requesting accommodation for disabilities must first register with the Dean of Students Office (http://www.dso.ufl.edu/drc/). The Dean of Students Office will provide documentation to the student who must then provide this documentation 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.

Netiquette: Communication Courtesy

• All members of the class are expected to follow rules of common courtesy in all email messages, threaded discussions and chats.
http://teach.ufl.edu/docs/NetiquetteGuideforOnlineCourses.pdf

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 appointment visit: http://writing.ufl.edu/writing-studio/

Counseling and Wellness Center

• Phone 352-392-1575, website http://www.counseling.ufl.edu/cwc/Default.aspx; and the University Police Department: 392-1111 or 9-1-1 for emergencies.

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. 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. Summary results of these assessments are available to students at https://evaluations.ufl.edu/results/ .

Getting Help

• 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.

• The University of Florida recognizes that pursuit of an online degree requires just as much student support as pursuit of a traditional on-campus degree and therefore, each online program is responsible for providing the same student support services to both students who are in residence on the main campus and those who are seeking an online degree through distance learning.

• *Dean of Students Office* Do you need help resolving a conflict or would like access to the student code of conduct? Advise the Professor of your needs and register with the Dean of Students Office. The Dean of Students Office will provide documentation to you, which you then give to the instructor when requesting accommodation.

• *Counseling and Wellness Center* Would you like to speak to a counselor about a problem that you are having? Please visit our counseling and wellness center.

• *Online Computing Help Desk e-Learning Support Services* The UF Computing Help Desk is available to assist students when they are having technical issues.

• *Online Library Help Desk* The help desk is available to assist students with access to all UF Libraries resources.

SEMESTER CALENDAR
Due Date and Time

Week	Assignment	Day	Date	Time
Week 1	Introduce Yourself	Tues.	Jan 13	11:59 PM
Week 2	Discussion Mod. 1	Tues.	Jan 19	11:59 PM
	Quiz Mod. 1	Wed.	Jan 20	11:59 PM
	DLE #2	Thur.	Jan 21	11:59 PM
Week 3	Discussion Mod. 2	Tues.	Jan 26	11:59 PM
	Quiz Mod. 2	Wed.	Jan 27	11:59 PM
Week 4	Discussion Mod. 3	Tues.	Feb 2	11:59 PM
	Quiz Mod. 3	Wed.	Feb 3	11:59 PM
	Convention Proj. #1	Fri.	Feb 5	11:59 PM
	Cert. section 1	Fri.	Feb 5	11:59 PM
Week 5	DLE #4	Thur.	Feb 11	11:59 PM
	Quiz Mod. 4	Wed.	Feb 10	11:59 PM

Week 6	Discussion Mod. 5	Tues.	Feb 16	11:59 PM
	Quiz Mod. 5	Wed.	Feb 17	11:59 PM
	CHIA Cert. Section 2	Fri.	Feb 19	11:59 PM
Week 7	Quiz Mod. 6	Wed.	Feb 24	11:59 PM
	DLE #6	Thur.	Feb 25	11:59 PM
Week 8	DLE #7	Thur.	Mar 4	11:59 PM
	Mid-Term Exam	Wed.	Mar 3	11:59 PM
	Convention Proj. #2	Fri.	Mar 5	11:59 PM
Week 9	Discussion Mod. 8	Tues.	Mar 9	11:59 PM
	Quiz Mod. 8	Wed.	Mar 10	11:59 PM
	CHIA Cert. section 3	Fri.	Mar 12	11:59 PM
Week 10	Quiz Mod. 9	Wed.	Mar 17	11:59 PM
	DLE # 9	Thur.	Mar 18	11:59 PM
Week 11	Quiz Mod. 10	Wed.	Mar 24	11:59 PM
Week 12	Discussion Mod. 11	Tues.	Mar 30	11:59 PM
	DLE # 10	Thur.	Apr 1	11:59 PM
	Convention Proj. #3	Fri.	Apr 2	11:59 PM
	Quiz Mod. 11	Wed.	Mar 31	11:59 PM
	CHIA Cert. section 4	Fri.	Apr 2	11:59 PM
Week 13	Quiz Mod. 12	Wed.	Apr 7	11:59 PM
	Convention Proj. #4	Fri.	Apr 9	11:59 PM
	CHIA Exam	Fri	Apr 9	11:59 PM
Week 14	Final Exam	Wed.	Apr 14	11:59 PM