**DEPARTMENT**  Consumer and Family Sciences  
**EFFECTIVE SESSION**  Fall 2011

**DEPARTMENT**  **EFFECTIVE SESSION**

**INSTRUCTIONS:** Please check the boxes below which describe the purpose of this request:

- [x] New course with supporting documents
- [ ] Add existing course offered at another campus
- [ ] Expunction of a course
- [ ] Change in course number
- [ ] Change in course title
- [ ] Change in course credit type
- [ ] Change in course attributes (department head signature only)
- [ ] Change in instructional hours
- [ ] Change in course description
- [ ] Change in course prerequisites/ restrictions
- [ ] Change in semester offered (department head signature only)
- [ ] Transfer from one department to another

**PROPOSED:**

- **Subject Abbreviation:** HTM
- **Course Number:** 37400
- **Long Title:** Revenue Management
- **Short Title:** Revenue Mgt

**EXISTING:**

- **Subject Abbreviation:**
- **Course Number:**
- **Long Title:**
- **Short Title:**

**TERMS OFFERED:**

- [x] Fall
- [x] Spring
- [x] Summer

**CAMPUS(ES) INVOLVED:**

- [x] N. Central
- [ ] Cont Ed
- [ ] Ft. Wayne
- [ ] Tech Statewide
- [ ] W. Lafayette

**CREDIT TYPE:**

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**COURSE ATTRIBUTES:**

- [ ] 6 Registration Approval Type
- [ ] 7 Variable Title
- [ ] 8 Honors
- [ ] 9 Full Time Privilege
- [ ] 10 Off Campus Experience

**Course Description:**

Revenue management is widely used in the field of hospitality management to maximize revenue or profits from fixed and/or perishable resources such as event space, resort facilities or hotel rooms. Revenue management is a multidisciplinary process that blends elements of marketing, operations, and financial skills. This course will review a set of revenue maximization strategies and tactics that use rate, revenue streams, and distribution channel management to achieve the above mentioned business objectives.

**Course Learning Outcomes:**

1. Define the concept of revenue management.
2. Explain what is meant by today’s more sophisticated “prosumer” and define the concepts of bundling, dynamic packaging, and branding.
3. Explain the concept of environmental scanning as well as the elements of a SWOT analysis.
4. Define the various channels of distribution particularly the 3rd party channels.
5. Describe the 4 building blocks supporting the revenue management process.
6. List pricing tactics currently in place to protect consumers.
7. Provide the formulas used to calculate price elasticity of a product or service to determine its price sensitivity.
8. Describe the use of quantitative methods to analyze price elasticity, demand forecasting, and inventory management of distribution channels employed in the maximization of revenue.
9. Examine the professional characteristics and responsibilities needed to be successful in the revenue management field and review prior job experience and topics of study useful to a revenue management professional.

**Signatures:**

- Cabinet Department Head: [Signature]
- Cabinet School Dean: [Signature]
- [Signature]
- [Signature]
- [Signature]
- [Signature]
- [Signature]
"Twenty years from now, you will be more disappointed by the things you did not do than by the things you did do. So, throw off the bowlines. Sail away from the safe harbor. Catch the trade winds in your sails. Explore. Dream. Discover."

--Mark Twain

Welcome! I look forward to working with you as we explore the dynamic field of revenue management.

Please review this syllabus carefully, keep it with you, and refer to it throughout this semester. It includes information on course format, objectives, requirements, schedule, how to contact me outside of class, plus information about services on campus to help you be successful.

COURSE DATES AND TIMES: T,R -- 9:00am-10:15am -- NF 370

INSTRUCTOR

Martha A. Coussement, Ph.D., CHA
Neff 330-C
coussemm@ipfw.edu

Office phone:
CFS Secretary: 260-481-6562
Office Hours: By Appointment

CATALOG DESCRIPTION

INSTRUCTOR DESCRIPTION

How do we define revenue? Revenue may well be a source of income but the art of managing that revenue is just that: an act, art or manner of handling, controlling, and directing. One must skillfully, carefully and tactfully manage, control and direct the sources of income. But revenue is dependent upon 3 other elements which address price and availability: capacity, supply, and demand. Within the study of revenue management is the study of other disciplines and major areas of student concentration: economics, marketing, psychology, and understanding the world of finance. Finally, the application of the study of strategic management is useful in developing goals and objectives in the creation of a strategic revenue management plan for the organization.

COURSE GOAL

This course will prepare you to learn and understand the RevMAP (Revenue Management Process) that will deliver the four cornerstones of the revenue management planning process. These cornerstones
consist of the following: 1) identification of goals and objectives, 2) development of strategies and tactics, 3) the execution of the strategies and tactics, and 4) analysis, evaluation, and adjustment of strategies and tactics.

LEARNING OBJECTIVES

At the end of this course, the student will be able to:

1. Define the concept of revenue management.

2. Describe the initial adoption and modification of yield management techniques by the hotel industry.

3. Explain what is meant by today's more sophisticated "prosumer" and define the concepts of bundling, dynamic packaging, and branding.

4. Explain the concept of environmental scanning.

5. Identify the elements in a SWOT analysis.

6. Provide formulas used to calculate the price elasticity of a product or service to determine price sensitivity.

7. Define reservation systems and channels of distribution.

8. Explain issues involved with discounting.

9. Describe the four building blocks supporting the revenue management process.

10. List pricing laws in place to protect consumers.

REQUIRED TEXTBOOK

COURSE FORMAT

Teaching Strategies

This course will be taught using lectures, group discussions, internet exercises, individual student assignments, and real world observations. Guest speakers may be included in the course format. Students tend to do best if they have read and reviewed the chapter material prior to class coverage.

E-Learning/Blackboard

TESTS

The tentative dates for scheduled tests are as follows: TEST 1 – 9/14; TEST 2 – 10/14; 11/23-TEST 3; Wk. of finals – See “posted Final Exam Schedule.” Tests are a combination of multiple choice and true/false. Test questions may come from material covered in class and/or class discussions.

If you are unable to take a test due to an emergency, notify me prior to the test or within 24 hours after the test. If you do not notify me within the time specified, you may not make up the test and will earn zero points for the test. The deadline for makeup tests is one week after the missed test. Make-up tests may be different in format.

WRITTEN ASSIGNMENTS

Written assignments will cover internet exercises and discussion questions at the end of each chapter. All written work must be typed, double-spaced. Written assignments are due on the dates listed on the Tentative Course Schedule.

In addition to the above the student will prepare a paper (to include references using APA style) to cover a lodging entity of your choosing. The outline of the paper will include a SWOT analysis, competitive analysis of market segments, rate strategies, and the REVMAP process.

1. Again, as for exams, please notify me if you have a problem turning in assignments on the due date.

2. I will commit to each of you to have your written assignments graded and given back by the next class meeting.
EVALUATION

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<th>Points Earned</th>
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<td>50</td>
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<tr>
<td>Exam 2</td>
<td>50</td>
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<tr>
<td>Exam 3</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>Revenue Mgmt. Project Paper/Oral Presentation</td>
<td>250</td>
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<td>Written Assignments/In-class Discussion</td>
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<td><strong>TOTAL</strong></td>
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GRADING SCALE

93.49 or above = A  
89.49-93.48 = A-  
86.49-89.48 = B+  
83.49-86.48 = B  
79.49-83.48 = B-  
76.49-83.48 = C+  
73.49-76.48 = C  
69.49-73.48 = C-  
66.49-69.48 = D+  
63.49-66.48 = D  
59.49-63.48 = D-  
Below 59.49 = F

COURSE POLICIES

IPFW STUDENT HANDBOOK AND PLANNER

Students are expected to read, understand and follow all the information in the current IPFW Student Handbook and Planner. In particular, be familiar with the IPFW Code of Student Rights, Responsibilities, and Conduct.

CFS STUDENT HANDBOOK

Note: Hospitality Management and other CFS majors, you are expected to read, understand and follow the Department of Consumer and Family Sciences (CFS) Student Handbook. All rules and regulations found within the CFS Student Handbook are an integral part of this syllabus and apply to this
course for students in CFS. The handbook may be accessed through the CFS website at http://www.ipfw.edu/cfs

CFS ETHICAL AND MORAL STANDARDS REGARDING ACADEMIC HONESTY AND PROFESSIONAL BEHAVIOR

CFS is committed to offering education that will prepare students to follow the highest ethical and moral standards in their professional and personal lives. For this reason, professional and mature conduct is expected of all students at all times.

Any form of academic dishonesty is in direct conflict with the above mentioned standard and will result in an F grade for the course and may also go as far as dismissal from the program when applicable.

Please also refer to the IPFW Student Handbook and Planner for the university policy regarding academic dishonesty.

ATTENDANCE

It is your responsibility to obtain lecture notes, handouts, etc., from another student should you be unable to attend class. It is also your responsibility to find out, from another student, about any announcements concerning assignments, tests, and/or schedule changes. Students, who do not attend regularly, tend to have difficulty with this course.

CIVILITY/GROUND RULES FOR DISCUSSION

*"Turn off beepers and cell phones during class."
*"Adherence to the Student Conduct Code is expected."
*"I am committed to creating a climate for learning characterized by respect for one another and the contributions each person makes to class. I ask that you make a similar commitment."
*Disagreement and debate is a norm in college classrooms, but civility is necessary.

Each person in this course has unique prior experiences and a unique viewpoint to share. This offers a great opportunity for us to learn from each other. Though disagreement and even conflict may occur, I expect your cooperation in maintaining an atmosphere of mutual respect. When participating in discussions, it is perfectly acceptable to have strong opinions – in fact, I encourage you to do so. I also encourage you to discuss your own personal experiences and relate it to that of others. In the process, however, I expect you to respect the basic intelligence and humanity of each participant in the discussion. Conflict is not necessarily a bad thing, as long as there is a commitment to mutual respect. Hateful and demeaning speech will not be tolerated.

Statement from the IPFW Student Handbook:
“IPFW is committed to maintaining a community that recognizes and values the inherent worth and dignity of every person; fosters tolerance, sensitivity, understanding, and mutual respect among its members; and encourages each individual to strive to reach his or her own potential. In pursuit of its goal for academic excellence, the university seeks to develop and nurture diversity. The university believes that diversity among its many members strengthens the institution, stimulates creativity, promotes the exchange of ideas, and enriches campus life. IPFW prohibits discrimination against any member of the university community on the basis of race, religion, color, sex, age, national origin or ancestry, marital status, parental status, sexual orientation, disability, or status as a disabled or Vietnam-era veteran.”

Disabilities Statement

If you have a disability and need assistance, special arrangements can be made to accommodate most needs. Contact the Director of Services for Students with Disabilities (Walb Union, Room 113, telephone # 481-6658). Once the Director has provided you with a letter attesting to your needs for modification, bring the letter to me. For more information, please visit the web site for SSD at: http://www.ipfw.edu/ssl/

OTHER SERVICES FOR STUDENTS

*Center for Academic Support and Advancement (CASA) KT G23 481-6817  www.ipfw.edu/casa study skills development, tutoring, STEPS short courses, supplemental instruction, ESL

*The Writing Center KT G19 481-5740 http://www.ipfw.edu/casa/writing/ peer tutors who can help with all phases of the writing process

*Career Services KT 109 481-0689 http://www.ipfw.edu/career assistance with on and off-campus job placement and internships

*Information Technology Services Help Desk KT 206 481-6030 http://www.its.ipfw.edu/helpdesk information on all aspects of computing at IPFW; hardware and software support including Blackboard Vista); student e-mail accounts

*Studio M Walb 220 481-0114 http://www.ipfw.edu/studioM curriculum-based multimedia lab for students that offers assistance customized to student needs and course requirements

*Center for Women and Returning Adults Walb 120 481-6029 http://www.ipfw.edu/cwwra workshops, support groups, counseling, and other programs

*Multicultural Services Walb 181 481-6921 http://www.ipfw.edu/odma skill workshops, support groups, diversity training, counseling, mentoring, cultural heritage programs; ASAP programs
*International Student Services KT 104 481-6034 or 6923 [http://www.ipfw.edu/iss] visa and INS issues; help with housing, counseling

*Mastodon Advising Center (MAC) KT 109 481-6595 [http://www.ipfw.edu/mac] appointments with professional academic advisors; help with guiding students in deciding on their major and ultimately their career; help for exploring students, deciding students, and readmitted students; and various student resources.


*Dean of Students Office Walb 111 481-6601 [http://www.ipfw.edu/dos] student health insurance, mentoring, grade appeals, free short-term personal counseling and support

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**IMPORTANT DATES—PLEASE BE MINDFUL OF THESE!**

Relevant dates from the university calendar can be found at [http://www.ipfw.edu/academics/calendar](http://www.ipfw.edu/academics/calendar)

It is the student's responsibility to be aware of these dates.

Last day to withdraw from classes: Friday, October 29, 2010

**TIPS FOR SUCCESS**

1. Doing the reading and written assignments prior to each class is necessary to benefit what we will do in class. The class will not always cover all the material on which you will be tested nor will the class go over all the homework. Your allotment of enough time outside class is essential to course performance.
2. The Tentative Course schedule indicates the dates by which reading assignments must be completed before class. By staying on schedule, you won't get behind!

3. "I can't learn you the material." I will do my best to stimulate your interest when presenting the information, but it is your ultimate responsibility to learn the material. Success is your choice.

STUDENT EXPECTATIONS OF THE INSTRUCTOR

I have told you what I expect of you; it is only fair for you to learn what you can expect of me. Questions??

COURSE COMMUNICATION

"In addition to announcements made and written handouts distributed in class, I may need to contact you between classes, which I will do through individual and group email messages. One of the requirements for this course is that you maintain an IFW email address and check it regularly for messages. You are responsible for any messages, including assignments and schedule changes I send you via email."

The best method and time to contact me is via my IPFW email account or office phone. In addition to my office phone you can call CFS department at 481-6582. I can generally get back to you within 24 hours.

STUDENTS CALLED FOR MILITARY DUTY

"If you are a student in the military with the potential of being called to military service and/or training during the course of the semester, you are encouraged to contact your advisor immediately."