Course	Revenue Management, 3 ECTS credits
Year and period	B.Sc., 5−9 August 2019
Teacher(s)	Dr. Konstantin B. Kostin, Saint-Petersburg State University of Economics, Russia
Person(s) in Charge	Petra Yli-Kovero, Saimaa UAS
Aims	The purpose of the course is to make students better prepared and make them more competitive in the real business world environment via teaching them how to effectively manage and optimize company's revenue, make relevant analysis and increase company's profits. The goals of the course are: - learning the key terms and definitions, understanding the nature of revenue management and the environment of revenue management, - learning which approaches to take to satisfy customers with different kinds of buying behavior with the goal of creating the optimal dynamic pricing strategy, - understanding the components of the demand-management decisions as well as comprehending the methodology and systems required to make them, - acquiring skills in managing the pricing and allocation decisions for products that serve as complements or substitutes, - investigating perspective business areas for revenue management based on current examples. Upon completion of the course, the students will know the strategies and tactics firms use to scientifically manage demand for their products and services. The students will learn how to make relevant demand-management decisions as well as the methodology and systems required to make them. Via case studies and interactive group work, the students will learn how to establish and manage the firm's "interface with the market" with the objective of increasing revenues. They will learn how to establish the right price, for the right customer, for the right product, through the right channel, at the right time. The learning objectives are summarized as follows: - Acquiring knowledge on principles of managing revenue, - Understanding the demand management methodology, - Gaining skills in techniques, methods & processes involved in demand management,

	- Abilities to create optimal pricing strategies aimed at enhancing company's performance, - Improving presentation skills and leadership skills via interactive projects, case studies and group work.
Content	Revenue management is an emerging field of study. Revenue management (RM) has gained attention recently as one of the most successful application areas of operations research (OR). The practice has grown from its origins as a relatively obscure practice among a handful of major airlines in the post-deregulation era in the U.S. (circa 1978) to its status today as a mainstream business practice with a growing list of industry users from Walt Disney Resorts to National Car Rental and a supporting industry of software and consulting firms. Major airlines, hotel chains, and car rental companies have large staffs of developers and analysts working on RM, and major consulting and software firms also employ large numbers of RM professionals.
Modes of Study	Contact lessons, group work, simulation activities, and online studies. Time: Contact lessons 8:00−14:00 from Monday to Thursday and 8:00–12:00 on Friday, exam 12:00–14:00 on Friday, online studies.
Evaluation	Final grade 0−5.
Study Materials	- Talluri, Kalyan T. and. van Ryzin Garrett J. The Theory and Practice of Revenue Management / Kalyan T. Talluri, Garrett J. van Ryzin –Springer 2005 г. 714 p. - David K., Hayes & Allisha A. Miller. Revenue Management for the Hospitality Industry. Publ. by John Wiley & Sons, Inc., Hoboken, New Jersy, 2011, 512 p. - Selected case studies for the course
Prerequisites	Basic studies in math and economics.