THE HOSPITALITY MARKETING MIX: PRODUCT AND PRICE

Course Focus

Achieving success requires analysis and planning. It requires that you determine your target markets and customer base, and that you ensure that the right potential customer sees the right product at the right price in the right place and time. Because these issues are so critical, product design, pricing, place/distribution, and promotion are constantly reevaluated by marketers as the set of decisions known as the marketing mix.

Who Should Take this Course?

This course is designed for Hospitality professionals who are responsible for the design and pricing of hospitality products and services.

Course Benefits

After completing this course, participants will be able to:

- Achieve the desired balance between the service concept and the market segment
- Implement the process of new product development
- Choose an appropriate branding strategy for a particular product or service
- Design and execute an appropriate pricing strategy for a particular product or service
- Design and implement appropriate discounting tactics and strategies

Pricing & Registration

The online course price is US$769. Register online at:

hotelschool.cornell.edu/execonline
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Course Topics

In this course, you focus on a key market segment for one product (or service) and attempt to increase the probability of purchase, focusing on product, price, place, and promotion. You investigate product life cycle, new product development, the rates at which innovative products are adopted, and how service quality is measured. You learn about tailoring the product, the price, the place, and the promotion.

The course presents price as a characteristic central to the consumer’s perception of a product and, for that reason, critical to the sales success of the product. Through the coursework, you develop your understanding of how the constant reevaluation of price affects the reevaluation of place and promotion strategies, creating a recurring cycle that allows the business to keep pace with changing markets and consumer taste. In the course, you look at the many factors that influence price, pricing strategies, and pricing tactics.

Course Format

Our online courses take a problem-based approach to learning, and we build each course around realistic case studies and scenarios. All courses are self-paced, and are managed by an online facilitator who leads the online discussions and is available to answer any questions about the course content. You will have a 2-week instructional period at the beginning of the course within which you will complete the required elements of the course. You will have access to the course content for one additional week following the instructional period.

Number of Hours to Complete Course: 6

This course is part of an online certificate:
- Certificate in Hospitality Marketing
- Master Certificate in Hospitality Management
- Master Certificate in Foodservice Management

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