PRICE SENSITIVITY AND PRICING DECISIONS

Course Description

Pricing strategy is the central component in your overall profit performance. This online course prepares you to anticipate the impact certain pricing decisions will have on consumer demand and thrive in a highly competitive environment.

You'll learn to measure demand sensitivity to your price changes, measure the overall impact and even analyze and improve upon your competitors’ strategies. See how pricing strategies in economic declines can bring volatility and bring about a “price war” situation, like that of the airline industry. This course also provides the tools to conduct a break-even analysis, which is used to determine a baseline volume and price that will generate positive revenue.

Closely aligned with the break-even analysis is the concept of price elasticity, which is the measurement of change in demand as it relates to a change in price. By measuring demand sensitivity, running a break-even analyses and forecasting price elasticity you’ll be able to develop a measured, data-driven approach to pricing strategy geared toward positive revenue generation and sustained profitability for your operation.

Who Should Take this Course?

This course is designed for general managers, revenue and finance managers, operations, sales, marketing and other hospitality professionals who are responsible for the financial performance of their organization. Professionals with at least 3 years of experience in their industry will see the greatest benefits. This course provides advanced instruction in revenue management and teaches the industry-critical skills and advanced techniques used by top performers the world over.

Course Benefits

After completing this course, participants will be able to:

- Employ a strategic proactive approach in pricing decisions.
- Evaluate the effectiveness of price elasticity in pricing decisions.
- Estimate price sensitivity when formulating pricing strategies.
- Use mathematical modeling to analyze variable pricing strategies.

Pricing & Registration

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

hotelschool.cornell.edu/execonline
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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 - 12

This course is part of an online certificate:

• Advanced Hospitality Revenue Management: Pricing and Demand Strategies

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