



CERTIFICATE IN HOTEL REVENUE MANAGEMENT

Hospitality managers are charged with making strategic and proactive decisions to increase occupancy rates and total revenue for their properties. Applying a systematic process to such decision-making can increase their success. This five-course certificate series in Hotel Revenue Management, developed by renowned revenue management expert Dr. Sheryl Kimes of Cornell's School of Hotel Administration, provides a holistic view of the application of revenue management concepts and practices to the hospitality industry.

The courses in this series focus on several high-impact drivers for maximizing revenue: forecasting and availability controls, pricing and distribution channel management, overbooking and group management, and non-traditional revenue management applications. Each course explores a topic in depth, with particular emphasis on the role of strategy in effective revenue management and the practical application of tools and techniques in the hospitality setting.

Certificate Courses

This certificate requires approximately 30 hours of study time and is earned upon completion of the five courses below. Course descriptions can be found on the reverse.

- Introduction to Hotel Revenue Management
- Forecasting and Availability Controls in Hotel Revenue Management
- Pricing Strategy and Distribution Channels in Hotel Revenue Management
- Overbooking Practices in Hotel Revenue Management
- Non-Traditional Applications of Hotel Revenue Management

About Online Learning at Cornell

Our online courses offer a proven model for successful management development and incorporate the best aspects of online and traditional classroom learning, including:

- Engaging and rigorous course design that centers on authentic business scenarios and provides the resources and tools learners need to resolve the issues they pose
- Learning experiences that target individual competencies and skills
- Asynchronous collaboration activities that contribute to knowledge and experience sharing among the course participants and the course instructor
- Course projects, discussion forums, and job aids that help participants apply their new skills to real organizational situations
- New skill development through interactive assessments and simulations

Pricing & Registration

The five-course certificate price is US\$3600. Register online at:

sha.cornell.edu/online/hotel-rm

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Introduction to Hotel Revenue Management

An introduction to revenue management as a systematic process designed to increase revenue by leveraging tools designed to manage length-of-stay and apply effective pricing strategies. This course provides an overview of revenue management applications to the hotel industry designed to inspire a strategic shift to managing revenue per available room (RevPAR). In addition to evaluating different pricing models and applying duration-management strategies, this course provides a foundation for more advanced revenue management courses in forecasting, group management and overbooking, pricing strategy, and application of revenue management techniques to other hospitality-related industries including spas and athletic facilities.

Forecasting and Availability Controls in Hotel Revenue Management

This course presents a step-by-step approach to the mechanics of creating an accurate forecast. Participants learn how to build booking curves; account for "pick-up"; segment demand by market, group, and channel; and calculate error and account for its impact. The course also explores the impact of availability controls, including length-of-stay management, on revenue management and how they can be leveraged.

Pricing Strategy and Distribution Channels in Hotel Revenue Management

Set the right prices, differentiate prices by customer type, and use multiple distribution channels to manage price more effectively. Discover the impact of variable pricing and discounting on revenue management in the context of price elasticity, optimal price mix, perceived fairness, and congruence with positioning and sales strategies.

Overbooking Practices in Hotel Revenue Management

Create a group forecast and explore yieldable and non-yieldable business and incremental group costs and revenue opportunities. Explore models to calculate displacement costs and contribution margins to determine which groups are most profitable.

Non-Traditional Applications of Hotel Revenue Management

Apply revenue management concepts and practices to hospitality-related industries such as restaurants, meeting spaces, spas, and golf facilities. Follow a step-by-step process to develop, implement, and monitor a revenue management strategy to maximize top-line revenue.

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The Hotel School
Cornell
SC Johnson College of Business