

NAME : **Yield Management / Revenue Management**

PURPOSE : Combine Yield and Revenue Management techniques across existing and new electronic distribution channels in order to sell the right product to the right customer at the right time for the right price.

CONTENT : Background information about Yield management and Revenue Management will be provided. Basic Yield Management Terminology and Methodology will be explored. Also certain topics will be covered such as: "Strategic Pricing", "Historic Booking Data Analysis", "Evaluating Current Market Conditions", "Determining Selling Strategies", "System Restrictions." Furthermore, the seminar will include specific topics that are exclusively developed for your hotel such as: "

- Background information about Yield Management and Revenue Management
 - How did Yield Management start?
 - What can we learn from travel companies that are using Yield Management today?
- Yield Management Terminology and Methodology:
 - The main principles we need to understand before we can apply this Revenue Maximizing practice?
- Data gathering and analyzing and Making the Critical Decisions
 - What is "Strategic Pricing" and
 - Balancing historic booking data analysis and current market conditions
 - Offer the right product at the right time and at the right price?
- Developing appropriate "Selling Strategies" for different business demand conditions
 - How do we apply and set a profitable "selling strategy" against general business mix.
 - What do we do when demand is in a state of flux - i.e. now?
- Developing, administrating and revising "System Restrictions"
 - What restrictions can we place on our prices and our demand?
 - How do we know we have got it right?
 - When do we stick to the restrictions and when do we change our selling strategy?
- How to implement yield management across our whole hotel?