

## Advanced Hospitality Revenue Management: Pricing And Demand Strategies Certificate

Increasing sales and profits entails a comprehensive revenue-management strategy that includes creating and managing customer demand and establishing a marketing strategy built around rigorous control systems. Doing this better than the other players in the market will produce a clear, competitive yield advantage.

This certificate program consists of five two-week courses.

The series builds on the fundamental principles of pricing and revenue management to give you advanced tools and techniques to make strategic hotel pricing decisions, set inventory controls, and encourage demand manipulation to drive profits and overall organizational performance. You can complete all five courses and earn your certificate in as little as three months, spending 5-7 hours per course.

Participants who successfully complete this certificate program will receive an Advanced Hospitality Revenue Management: Pricing and Demand Strategies Certificate from the School of Hotel Administration at Cornell University.



### Who Should Enroll

This certificate is designed for general managers, revenue managers, marketing managers, and other hospitality professionals who have at least three years of industry experience and responsibility for the financial performance of their organizations.

Before enrolling in this advanced program, students are strongly encouraged to have three years of revenue management experience or have completed either our Hotel Revenue Management Certificate or Restaurant Revenue Management Certificate.

This program requires that students are proficient using Microsoft Excel and have the Solver plug-in installed.

Please note that the third course in this series, Segmentation and Price Optimization, includes a graded project that requires collecting data from online sources over eight consecutive days. Students should consider this requirement when scheduling the program.

Each course is two weeks long, so you can finish your certificate in as little as three months.

### Inside the Program

- Courses begin every two weeks, so you can start whenever you're ready. You can take the courses back to back or take time off between your courses.
- Students spend approximately 5-7 hours on each course.
- Lectures, text transcripts, readings, discussions, and projects are accessible 24 hours a day for three weeks each.
- Courses include multiple choice quizzes and instructor-moderated discussions. Required course projects allow you to practice what you've learned in a real-world context.
- Expect plenty of opportunities for collaboration and networking with fellow participants both during and after your courses.



COURSES  
5



COURSE LENGTH  
2 WEEKS



CLASS SIZE  
UNDER 35 STUDENTS



EFFORT  
5-7 HOURS PER COURSE



FORMAT  
100% ONLINE



MODEL  
INSTRUCTOR LED

## Advanced Hospitality Revenue Management: Pricing And Demand Strategies Certificate

### What You'll Learn

- How to estimate the marginal value of capacity
- The effects of price, length of stay, demand, and availability controls on revenue
- Ways to employ a strategic, proactive approach in pricing decisions
- How to anticipate the reaction of your competitors regarding price changes
- Strategies for determining the best structure to post the right prices online
- The differences between transient revenue management and negotiated selling
- The role of online channels and the opportunities they provide in demand creation and management
- How to effectively use and improve search engine marketing

### Certificate Courses

#### Price and Inventory Controls (SHA541)

Lay the groundwork for demand management as you learn the role of marginal value of capacity in revenue growth and overall revenue management strategy.

- Evaluate the effects of price, length of stay, demand, and availability controls on revenue
- Incorporate uncertainty into current and future pricing decisions
- Analyze the effects of multiple resource controls—rate and length of stay controls

#### Price Sensitivity and Pricing Decisions (SHA542)

This course prepares you to anticipate the impact certain pricing decisions will have on consumer demand and gives you the tools needed to conduct a break-even analysis.

- Estimate price sensitivity and use the results in pricing decisions
- Use mathematical modeling and analysis to understand the relationship between variables (for example, price and demand)

#### Segmentation and Price Optimization (SHA543)

By identifying core groups of customers and their purchasing habits, you can target them accordingly by setting prices that will help you win their business over your competition.

- Make smart pricing decisions based on market segmentation
- Use prospect theory to structure pricing communication
- Develop an upgrade strategy and evaluate its marginal value

#### Displacement and Negotiated Pricing (SHA544)

This course will prepare you to develop your own data-driven, systematic approach to group pricing.

- Distinguish between transient revenue management and negotiated selling, and determine the optimal mix of negotiated versus transient business
- Evaluate requests for group and negotiated business

#### Search Engines and Online Selling: Stimulating Incremental Demand (SHA545)

Learn how to optimize your position on Internet search results and increase conversions: the moment when a search becomes a purchase.

- Recognize the role of online channels and the opportunities they provide in demand creation and management
- Effectively use search engine marketing
- Improve search engine marketing performance via paid and organic search