

Course Title	<b>Yield and Revenue Management</b>				
Course Code	AVM121				
Course Type	Compulsory				
Level	Bachelor (1 <sup>st</sup> cycle)				
Year / Semester	1 <sup>st</sup> Year / 2 <sup>nd</sup> Semester				
Instructor's name	TBA				
ECTS	5	Lectures / week	3 Hours/ 14 Weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to provide the student with sufficient knowledge and understanding of the Yield and Revenue Management principles in the airline industry.</p> <p>The course main characteristics is the analysis and implementation of revenue management technics as well as the appreciation and subsequent calculation of the demand conditions and the appropriate fare offering in these conditions.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> <li>• Describe key concepts like yield, cost, revenue and profit</li> <li>• Describe the yield and revenue management technics used in the airline industry.</li> <li>• Evaluate the demand conditions and propose fare prices taking into account the time limit nature of the offered product and the competition in the market</li> <li>• Describe the inventory concept and how it is controlled.</li> <li>• Describe price sensitivity among various groups of passengers.</li> <li>• Describe how to maximise yield by taking into account the probabilistic nature of the revenue management concept</li> <li>• Establish fare business rules and differential fare structure</li> <li>• Establish reliable forecasts of demands, no/go-shows, cancellations and overbookings</li> </ul>				
Prerequisites	AVM112	Co-requisites	None		
Course Content	<p>The material in this course cover the following subjects</p> <ul style="list-style-type: none"> <li>• Introduction to Yield and Revenue management</li> <li>• Revenue management techniques</li> <li>• Demand conditions and forecast methods</li> </ul>				

	<ul style="list-style-type: none"> <li>• Market segmentation</li> <li>• Defining product time limits</li> <li>• Pricing and fare structure</li> <li>• Classes of fares</li> <li>• Business rules</li> <li>• Setting up the seat inventory</li> <li>• Fare optimization</li> <li>• Cross-price elasticity and customer behaviour</li> <li>• Demonstration of revenue management tools and techniques through the AirRM revenue management system (<a href="http://ww1.revenuemanagement.com/airrm">http://ww1.revenuemanagement.com/airrm</a>)</li> </ul>
Teaching Methodology	Face-to face
Bibliography	<ul style="list-style-type: none"> <li>• <b>Robert Phillips.</b> <i>Pricing and Revenue Optimization</i>. ISBN: 978-0804746984. Stanford Business Books. 2005.</li> <li>• <b>Ozalp Ozer, Robert Phillips.</b> <i>The Oxford Handbook of Pricing Management</i> (Oxford Handbooks) 1st Edition. 978-0199543175. 2012.</li> <li>• <b>Saul J. Berman.</b> <i>Not for Free: Revenue Strategies for a New World</i>. Harvard Business Review Press. 2011. ISBN 978-1422131671</li> <li>• <b>Bijan Vasigh, Kenneth Fleming, Barry Humphreys.</b> <i>Foundations of Airline Finance: Methodology and Practice</i>. 2nd Edition. Routledge 2015. ISBN 978-0-415-74326-6.</li> <li>• <b>Doramas Jorge-Calderón.</b> <i>Aviation Investment: Economic Appraisal for Airports, Air Traffic Management, Airlines and Aeronautics</i>. Routledge, 1st edition (2016). ISBN 978-1138270206.</li> <li>• <b>Bijan Vasigh, Ken Fleming.</b> <i>Introduction to Air Transport Economics: From Theory to Applications</i>. Routledge. 2nd edition (2016). ISBN 978-1409454878.</li> <li>• <b>Gerardus Blokdyk.</b> <i>Yield Management Complete Self-Assessment Guide</i>. CreateSpace Independent Publishing Platform (2017). ISBN 978-1546964995.</li> </ul>

Assessment	<table border="1"><tr><td data-bbox="472 191 1011 268">Examinations</td><td data-bbox="1011 191 1489 268">70%</td></tr><tr><td data-bbox="472 268 1011 306">Assignments</td><td data-bbox="1011 268 1489 306">20%</td></tr><tr><td data-bbox="472 306 1011 344">Participation</td><td data-bbox="1011 306 1489 344">10%</td></tr><tr><td data-bbox="472 344 1489 415"></td><td data-bbox="1011 344 1489 415">100%</td></tr></table>	Examinations	70%	Assignments	20%	Participation	10%		100%
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Assignments	20%								
Participation	10%								
	100%								
Language	English								