

**FACULTY OF SOCIETY AND SCIENCE
STUDY COURSE DESCRIPTION**

Course Title:	Revenue management in customer-oriented organizations				
Course code (LAIS):	<i>The course will be registered after receiving the license</i>				
Study programme:	Tourism Competitiveness Management				
Level of Study programme:	<input type="checkbox"/>	1st level professional higher education			
	<input type="checkbox"/>	Professional Bachelor			
	<input type="checkbox"/>	Professional Master			
	<input checked="" type="checkbox"/>	Academic Master			
	<input type="checkbox"/>	PhD level			
Type of Study programme:	<input checked="" type="checkbox"/>	Compulsory course (Part A)			
	<input type="checkbox"/>	Professional specialization courses (Part B, compulsory)			
	<input type="checkbox"/>	Professional specialization optional courses (Part B, optional)			
	<input type="checkbox"/>	Elective courses (Part C)			
Course Workload:	Credits	ECTS	Academic hours	Contact hours	Independent work hours
	3	5	125	40	85
Course Author/ Tutor:	Santa Lemsā				
	Guest lecturer, Santa Lemsā, Mg.oec., Mg.math.				
	e-mail: santa.lemsa@va.lv				
	Consultation: according to the schedule for each semester				
Study Form:	Full time studies				
Study year, semester:	Year 1, Semester 1				
Language:	English or Latvian				
Prerequisites for the Course:	Basic knowledge in Financial Accounting				
Course Summary:	<p>The purpose of the course is to provide students with the necessary insight into revenue management in the tourism industry to be able to implement business strategy and support the ongoing transformation of business strategy. The primary focus is on forecasting market changes, choosing the correct pricing approaches for different customer segments and distribution channels (the right product in the right time), align products with customer behaviour and needs. The budgeting, forecasting, financial analysis and relevant performance measurement are the core to support management decision-making and business performance management.</p>				
Study course methods:	Lectures, workshops, individual and group works, independent work with literature, tests, development of a project,				
Assessment:	<p>The summed assessment, which is formed from the assessments of the work performed during the acquisition of the study material (70%) and the exam (30%):</p> <p>Assessment 1. Project based on pricing development and revenue forecasts (individually/teamwork): 50 %</p> <p>Assessment 2. Summative assessment of tests and involvement during the course (individually): 20%</p> <p>Final exam presentation: 30%</p>				
	<p>The course is graded in 10-points scale where:</p> <p>with distinction (10) - knowledge, skills and competence exceed the requirements of the course;</p> <p>excellent (9) - knowledge, skills and competences fully meet the requirements of the course;</p> <p>very good (8) - the requirements of the course are fully met, however, in some issues there is not a deep enough understanding to use the knowledge independently in solving more complex problems;</p> <p>good (7) - the requirements of the course are generally met, however, in some cases there is an inability to use the acquired knowledge independently;</p> <p>almost good (6) - the requirements of the course have been met, however, at the same time there is a lack of deep understanding of the problem and inability to use the acquired knowledge;</p>				

	<p>satisfactory (5) - in general, the requirements of the course have been acquired, however, insufficient knowledge of some problems and inability to use the acquired knowledge can be established;</p> <p>almost satisfactory (4) - in general, the requirements of the course have been mastered, however, there is an insufficient understanding of some basic concepts, there are significant difficulties in the practical application of the acquired knowledge;</p> <p>weak (3) - knowledge is superficial and incomplete, the student is not able to use it in specific situations;</p> <p>poor (2) - there is superficial knowledge only about certain problems, most of the course requirements have not been mastered;</p> <p>very poor (1) - no understanding of the basic problems of the course, almost no knowledge of the topics covered in the course.</p>	
Requirements for Credits:	In order to receive the final grade, all requirements (deliverables) must be met. Failure to meet the submission deadlines will result in a downgrade.	
Abiding by the Academic Ethics	<p>Students must abide by the academic and research ethics, Vidzeme University of Applied Sciences Ethics Regulations, incl.:</p> <ul style="list-style-type: none"> – study papers must be independently developed; – the study work should reference all statements, ideas and data used that have been authored by someone else; – appropriate data acquisition methods should be used in the acquisition of data, the research ethics must be respected, empirical data must be collected independently and cannot be distorted or falsified; – the examination must be carried out by the student independently, without the use of supporting materials and/or consultations with other students, unless the lecturer states otherwise. <p>In the event of non-compliance with the academic and research ethics, punishment is imposed in accordance with the ViA Ethics Regulations and the study course must be re-taken, unless the punishment is extramarital.</p>	
Learning Outcomes; the evaluation methods and criteria	Learning Outcomes	The evaluation methods and criteria
	Knowledge	
	In depth knowledge on budgeting and forecasting and pricing principles	Lectures, practical work, tests
	In depth knowledge financial analysis and performance measures	Lectures, practical work, tests
	Skills	
	Skills to perform financial analysis and to link financial statements and pricing of the products and services	Practical work, teamwork
	Skills to develop pricing for the specific products / services in the context of assessment of the potential demand	Practical work, teamwork, project (assignment 1)
	Competency	
Competency to develop pricing of products and services in the tourism industry and to understand the impact of the changes in the pricing in the expected financial results (budgeting)	Practical work, teamwork, project (assignment 1)	
Competency to work out and analyse budget for the upcoming year, forecasts and compare Planned vs Actual	Practical work, teamwork	
Course Compulsory literature:	<ol style="list-style-type: none"> 1. Tayler, William B.; Warren, Carl S, Managerial accounting, 2020 2. Marc Helmold, Total Revenue Management (TRM): Case Studies, Best Practices and Industry Insights, 2020 3. Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, Managerial Accounting: Tools for Business Decision Making, latest edition, 2017 4. Atrill, Peter& McLaney, Eddie (2017): Accounting and Finance for Non-Specialists 	

Course additional literature:	<ol style="list-style-type: none"> 1. Thomas H. Davenport, Jeanne G. Harris, 2017; Competing on Analytics: Updated with a New Introduction. The New Science of Winning 2. Drury, C Management and Cost Accounting, Chapman & Hall, latest edition, 2018 3. Myer, MW Rethinking Performance Measurement, Cambridge, latest edition 4. F.Franceschini, M.Galetto, D.Maisano; Designing Performance Measurement Systems: Theory and Practice of Key Performance Indicators, 2019 5. Al Bhimani, Accounting Disrupted: How Digitalization Is Changing Finance, 2021
Course confirmation date:	12.05.2021.
Date of course description update:	-

Study Course Plan:

Date*	Theme	Academic hours		Study Form/ Organization of independent work of students and task description
		Contact hours	Independent work hours	
1	Budgeting and forecasting principles	4	9	Lecture. Discussion.
2	Data sources, assumptions, adjustments, tools, process for budgeting and forecasting	4	9	Lecture. Discussion. Workshop.
3	Pricing principles	4	9	Lecture. Discussion. Assignment 1 explained
4	Pricing of products and services in tourism industry, risk-based pricing, components of pricing	4	9	Lecture. Discussion. Workshop. Test
5	Interaction between balance sheet, income statement, cash flow statement	4	9	Lecture. Discussion. Workshop. Test
6	Financial analysis and performance measures	6	9	Lecture. Discussion. Exam Project & Presentation explained
7	Key Performance Indicators (KPIs)	4	9	Lecture. Discussion. Test
8	Assessment of the business plans	2	9	Lecture. Discussion.
9	Exam - presentation	4	12	Development and presentation of project
Hours total:		40	85	

* The date is specified before the implementation of the course