

**Financial Management and Stock Control**

Code: 104066  
ECTS Credits: 3

Degree	Type	Year	Semester
2500894 Tourism	OT	4	0

**Contact**

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**Use of Languages**

Principal working language: english (eng)  
Some groups entirely in English: No  
Some groups entirely in Catalan: Yes  
Some groups entirely in Spanish: No

**Prerequisites**

No previous requirement is necessary to study this subject.

**Objectives and Contextualisation**

The subject will help the students to know the basic aspects to consider to a correct revenue management application in different type of business. The students also know how to create different rates and how to segment the demand to achieve the maximum business profitability at any moment.

Learning objectives:

- To learn about the origins and the principles of Revenue and Yield management
- To train the forecast capability after analyzing the different reports obtained by the hospitality companies
- To create different demand calendars and assign the appropriate dynamic rates depending on the different elements to consider: markets, segmentations, holiday periods, distribution channels, etc.
- To calculate the suitability of prices depending on occupancy rates to obtain the higher profit
- To know when to accept or reject a group as per the Revenue Management principles
- To know when apply the Revenue and Yield Management technics and which techniques are the most suitable for each kind of tourism business
- Teamwork based on respect for diversity and plurality of ideas, people and situations.
- To develop the analysis capability

**Competences**

- Apply the concepts related to tourism products and businesses (economy and finance, human resources, commercial policy, markets, operations and strategy) in the different parts of the sector.
- Develop a capacity for independent learning.
- Have a business vision, pinpoint the customer's needs and pre-empt possible changes in the environment.
- Propose creative alternative solutions to problems arising in the field of tourism management, planning, businesses and products.
- Take decisions in situations of uncertainty, taking into account potential consequences of these decisions in the short, medium and long term.

- Use communication techniques at all levels.
- Work in a team.

## Learning Outcomes

1. Apply budget control techniques for costs management, variance analysis and efficiency management.
2. Apply policies on purchasing management.
3. Apply the concepts of financial, accounting and resources management with regard to the tourism product and business, in the different parts of the sector.
4. Develop a capacity for independent learning.
5. Evaluate investment projects.
6. Have a business vision, pinpoint the customer's needs and pre-empt possible changes in the environment.
7. Identify the information provided by the financial statements and determine the economic and financial situation of a business.
8. Issue technical accounting reports on a company's financial situation, suggesting solutions to problems and ways to improve.
9. Take decisions in situations of uncertainty, taking into account potential consequences of these decisions in the short, medium and long term.
10. Use communication techniques at all levels.
11. Work in a team.

## Content

1. Introduction to Revenue Management
2. Internal Revenue management
3. External Revenue management
4. Online marketing and Revenue management
5. The development of the profession
6. Revenue management for restaurants

## Methodology

The teaching methodology of the subject combines the master classes that are applied for the teaching of some key concepts with the practical classes where to apply all the covered aspects to the master classes.

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

## Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Lectures	12	0.48	3, 1, 2, 7, 10, 9, 6, 5
Test	2	0.08	3, 1, 8, 7, 10, 9, 6
Type: Supervised			
Practical activities	6	0.24	3, 1, 8
Type: Autonomous			
Practical activities	10	0.4	3, 1, 2, 4, 8, 7, 10, 9, 6, 11, 5

Study	17	0.68	3, 1, 2, 4, 8, 7, 10, 9, 6, 5
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## Assessment

The evaluation of this subject follows two models:

- a) Continuous assessment. The final grade of the subject will be calculated as follows: performance of class exercises (30% of final mark), analysis practical activities (30% of final mark) and exam (40% of final mark).
- b) Unique assessment. Unique exam with all the content of the subject and with a value of 100% of the grade
- c) Re-assessment. For those students who have not passed the single evaluation exam there will be a re-evaluation exam and their qualification will be the final grade of the subject.

## Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Analysis practical activities	30% of final mark	13	0.52	3, 1, 2, 4, 8, 7, 10, 9, 6, 11, 5
Class exercises	30% of final mark	13	0.52	3, 1, 2, 4, 8, 7, 10, 9, 6, 11, 5
Continuous assessment test	40% of final mark	2	0.08	3, 1, 2, 8, 7, 9, 6, 5

## Bibliography

Huefner, Ronald J. Revenue Management: a Path to Increased Profits / Ronald J. Huefner. Second edition. New York, New York (222 East 46th Street, New York, NY 10017): Business Expert Press, 2015. Print.

Gallego, Guillermo., and Huseyin. Topaloglu. Revenue Management and Pricing Analytics by Guillermo Gallego, Huseyin Topaloglu. 1st ed. 2019. New York, NY: Springer New York, 2019. Web.

Helmold, Marc. Total Revenue Management (TRM) Case Studies, Best Practices and Industry Insights / by Marc Helmold. 1st ed. 2020. Cham: Springer International Publishing, 2020. Web.

Talluri, Kalyan T., and Garrett Van Ryzin. The Theory and Practice of Revenue Management / Kalyan T. Talluri, Garrett J. van Ryzin. 1st ed. 2004. Boston, Massachusetts: Kluwer Academic Publishers, 2004. Web.

Talón, Pilar, Lydia. González, and Mónica. Segovia Pérez. Yield revenue management en el sector hotelero: estrategias e implantación / Pilar Talón Ballester, Lydia González Serrano, Mónica Segovia Pérez. Collado Villalba, Madrid: Delta, 2012. Print.

## Software

No specific software is used