TOC – Revenue Management
(Duration- 3 Days)

Day 1: Introduction and Fundamentals of Revenue Management

Session 1: Introduction to Revenue Management (2 hours)

1. **Welcome and Course Overview**
    - Introduction to the Course
    - Objectives and Outcomes
2. **What is Revenue Management?**
    - Definition and History
    - Importance in Different Industries

Session 2: Key Concepts and Terminology (2 hours)

1. **Revenue, Cost, and Profit**
    - Definitions and Relationships
    - Impact on Business Strategy
2. **Demand and Supply**
    - Basic Economic Principles
    - Application in Revenue Management
3. **Perishable Inventory**
    - Concept and Examples
    - Challenges in Managing Perishable Inventory

Session 3: Market Segmentation (2 hours)

1. **Identifying Customer Segments**
    - Demographic, Geographic, Psychographic, and Behavioural Segmentation
    - Methods for Identifying Segments
2. **Pricing Strategies for Different Segments**
    - Tailoring Prices Based on Segment Characteristics
    - Examples and Case Studies

Session 4: Demand Forecasting (2 hours)

1. **Importance of Forecasting**
    - Role in Revenue Management
    - Benefits of Accurate Forecasting

2. **Techniques and Tools for Forecasting**
    - Time Series Analysis
    - Causal Models
    - Machine Learning Approaches

Day 2: Intermediate Concepts and Techniques

Session 5: Inventory Control (2 hours)

1. **Types of Inventory**
    - Physical and Capacity Inventory
    - Examples from Different Industries
2. **Strategies for Managing Inventory**
    - Just-in-Time (JIT)
    - Economic Order Quantity (EOQ)
    - Safety Stock

Session 6: Dynamic Pricing (2 hours)

1. **Principles of Dynamic Pricing**
    - Adjusting Prices Based on Real-Time Demand and Supply
    - Benefits and Challenges
2. **Case Studies and Examples**

Session 7: Overbooking Strategies (2 hours)

1. **Benefits and Risks**
    - Maximizing Revenue
    - Managing Customer Satisfaction
2. **Implementing Overbooking in Different Industries**
    - Airlines
    - Hotels
    - Event Venues

Session 8: Channel Management (2 hours)

1. **Distribution Channels**
    - Direct vs. Indirect Channels
    - Role of Online Travel Agencies (OTAs)
2. **Optimizing Channel Performance**
    - Balancing Cost and Reach
    - Managing Channel Conflicts

Day 3: Advanced Techniques and Applications

Session 9: Capacity Management (2 hours)

1. **Balancing Supply and Demand**
   - Strategies for Different Industries
   - Tools for Effective Capacity Management
2. **Yield Management**
   - Definition and Applications
   - Real-World Examples

Session 10: Industry Applications and Case Studies (2 hours)

1. **Hospitality Industry**
   - Hotel and Resort Revenue Management
   - Strategies for Maximizing Occupancy and Revenue
2. **Airline Industry**
   - Yield Management
   - Pricing and Scheduling
3. **Retail and E-commerce**
   - Inventory and Pricing Strategies
   - Customer Behaviour Analysis

Conclusion and Review (Last Hour)

1. **Summary of Key Concepts**
   - Recap of Major Topics Covered
   - Important Takeaways
2. **Final Review and Assessment**
   - Interactive Q&A