Course Code	MB18OM03	Course Name	Pricing and Revenue Management	Course Category	ELECTIVE COURSE	L	T	P	C
						2	0	2	3

Pre-requisite Courses	OPERATIONS MANAGEMENT	Co-requisite Courses	SUPPLY CHAIN MANAGEMENT, ECONOMICS	Progressive Courses	
Course Offering Department	MBA	Data Book / Codes/Standards	NIL		

Course Learning Rationale (CLR):	The purpose of learning this course is to:	Learning	Program Learning Outcomes (PLO)

CLR-1:	To understand the basic concepts of revenue management and pricing techniques	1	2	3
CLR-2:	To study the basic concepts of consumer surplus, price discrimination and markup pricing			
CLR-3:	To understand dynamic pricing with replenish model – Linear Models			
CLR-4:	To study the various pricing model to manage the revenue			
CLR-5:	To understand the various case models relevant with pricing and revenue management			

On completion of this course the students should be in a position to exhibit the following learning skills:

Course Learning Outcomes (CLO):	*At the end of this course, learners will be able to:*	*Level of Thinking (Bloom)*	*Expected Proficiency (%)*	*Expected Attainment (%)*	PO1- Business Environment and Domain Knowledge	PO2 - Critical Thinking Business Analysis, Problem solving and Innovation	PO3 - Global Exposure and cross cultural understanding	PO4 – Social Responsiveness and Ethics	PO5 – Effective Communication	PO6 – Leadership and Team Work
		1	2	3	1	2	3	4	5	6
CLO-1	To offer fundamental understandings of pricing and revenue management with respect to operations management	1	60	50	*M*	*L*	*L*	*L*	*L*	*M*
CLO-2	To analyze the impact of different types of pricing and economy on revenue management	1	50	70	*L*	*L*	*L*	*M*	*M*	*M*
CLO-3	To study demand forecasting for dynamic pricing	2	80	75	*M*	*L*	*L*	*M*	*M*	*M*
CLO-4	To provide Network and Capacity Control ideas in Revenue Management	2	80	70	*M*	*L*	*L*	*M*	*M*	*M*
CLO-5	To practice the students by apply pricing and revenue management in various fields	3	90	80	*M*	*L*	*L*	*M*	*M*	*M*

Duration (hour)		**6**	6	6	6	6
S-1	SLO-1	Meaning of RM,	Meaning of Price	Introduction, Perfect Competition	Promise and Challenge of Network Control	Study of Customers, Products
	SLO-2	Conceptual frame work of RM,	Types of Pricing,	Perfectly Competitive Markets	Types of Controls	Pricing and Revenue Management Practice applied to Airlines
S-2	SLO-1	Overview of RM System,	Dynamic Pricing – Introduction and overview	Firm level decision under perfect competition	Theory of Optimal Network Control–Structure of Optimal Control	Hotels, Rental Car, Retailing
	SLO-2	Conceptual Framework of pricing	Single Product Dynamic Pricing with and without Replenishment	Pre–commitment and Demand Uncertainty, Peak–load pricing under perfect competition	Evidence in support of Bid Price, Bid Prices and Opportunity Cost	Media and Broadcasting, Natural Gas Storage and Transmission,
S-3	SLO-1	Scope of RM	Multi Product and Multi Source Pricing	, Identifiable peak periods competition	Approximations based on network models	Electricity Generation and Transmission
	SLO-2	Scope of Pricing	Finite Population Models and Price Skimming	Monopoly Pricing	Deterministic Linear Programming	Tour Operators, Casinos, Cruises and Ferry Ships
S-4	SLO-1	Railways	Promotions Optimization,	Price and capacity	Non–linear programming and Randomized linear programming model,	Passenger Railways
	SLO-2	Hospitality Industries	Auction, Revenue Equivalence, Optimal Auction, Relationship to List Pricing	Monopolistic competition	Approximations based on decomposition, stochastic gradient methods	Air Cargo, Freight
S-5	SLO-1	Air Lines	Auction, Revenue Equivalence	Competition in Oligopoly Pricing and Non-pricing policies	Linear programming applications in real world	Theatres and Sporting Events
	SLO-2	Hotel	Optimal Auction, Relationship to List Pricing	Demand Forecasting	Asymptotic Analysis of Network Problems	Manufacturing. Revenue Opportunity Assessment and Revenue Benefits Measurement
S-6	SLO-1	Case Study	Case Study	Case Study	Case Study	Case Study
	SLO-2	Case Study	Case Study	Case Study	Case Study	Case Study

Learning Resources	**T1. Kalyan T Talluri, Garrent J. Van Ryzin," The Theory and Practice of Revenue Management", Springer Publications, New York, 2004** **T2. Gabor Forgacs, "Revenue Management, Maximizing Revenue in Hospitality Operations", Amer Hotel and Motel Association, 2010**	

Learning Assessment											
	Bloom's Level of Thinking	Continuous Learning Assessment (50% weightage)								Final Examination (50% weightage)	
		CLA – 1 (10%)		CLA – 2 (15%)		CLA – 3 (15%)		CLA – 4 (10%)			
		Theory	Practice	Theory	Practice	Theory	Practice	Theory	Practice	Theory	Practice
Level 1	Remember										
	Understand										
Level 2	Apply										
	Analyze										
Level 3	Evaluate										
	Create										
	Total	100 %		100 %		100 %		100 %		100 %	

CLA – 4 can be from any combination of these: Assignments, Seminars, Tech Talks, Mini-Projects, Case-Studies, Self-Study, MOOCs, Certifications, Conference Paper, etc.

Course Designers		
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