The Spread of Yield Management Practices

The Need for Systematic Approaches

With 9 Figures and 13 Tables

Technische Universität Darmstadt
Fachbereich 1
Retriebswirtschaftliche Bibliothek
Inventor-Nr : 55, 399
Abstell-Nr.: A 14/1796
E
CP6-7

Physica-Verlag

A Springer Company

Table of contents

Pr	efac	ce and introduction	v
		I – Some strategic aspects of a YMS mentation	
ma	nag	nanagement in advanced systems of hotel gement bla Sfodera	
1	Abs	stract	3
2	Intr	roduction	4
3	The evolution of the organisational structure of the hospitality business		
	3.1	The mixed organisational system and the model for the planning and control of strategic management	5
	3.2	Organisational learning: a very near reality	9
		3.2.1 Conditions for the application of organisational learning	11
		3.2.2 Yield management in organisational learning	12
4	The	e learning organisation: an objective to be reached	13
	4.1	Yield management in the learning organisation	14
Ref	erenc	ces	16
		o yield value: The Janus perspective Parry and David McCaskey	
1	Intr	roduction	19

2	Operational Y.M. issues			
	2.1	The rapid expansion of budget hotels	21	
	2.2	The effect of economic cyclicality on the decline	22	
	2.3	Non-price variables gain importance in selection criteria	23	

XII

3	Strategic Y.M. issues		25
	3.1	Mission	26
	3.2	Funding philosophy	26
	3.3	Creating value- in the eyes of the market	27
4 Concluding debate			28
Refe	erence	25	30
		issues and the introduction of a anagement system.	

A case study of a 4* Chain Hotel by Bob Brotherton and Rebecca Turner

1	Introduction	35
2	Methodology	36
3	Literature review	37
4	The case study	40
5	Conclusions and recommendations	49
Refe	rences	51

Yield management and trust: the effect of variable pricing on consumer trust in a restaurant brand

by Una McMahon Beattie,	Adrian	Palmer,	Patrick	McCole
and Anthony Ingold				

1	Introduction	56
2	Reasons underlying variable pricing	57
3	Individual pricing and relationship marketing	59
4	Yield management	60
5	Hypothesis of the research	60
	5.1 Methodology	60
6	Conclusions and management implications	62
Refe	rences	63

in	ontrolling the yield management process the hospitality business Paolo Desinano, Maria Stella Minuti, Emanuela Schiaffella	
1	Introduction	65
2	A general framework to control hotel YMS	66
3	General considerations about demand forecasting	67
4	General considerations about room inventory control	69
5	The control process: tracking	70
	5.1 Inventory report	70
	5.2 Sales report	71
	5.3 Reservation report	71
	5.4 Pricing report	72
	5.5 Unsold report	73
6	The control process: checking	73
7	The control process: signalling	75
8	The control process: controlling and updating	76
9	Conclusions	77
Rei	ferences	78

Part II – Yield management: new applications

Revenue management in visitor attractions: a case study of the EcoTech Centre, Swaffham, Norfolk

by Julian Hoseason

1	Introduction	83
2	Background	84
3	The economics of visitor attractions	86
4	Marketing and ideal markets	87
5	Yield management	89

XIV

6	Data gath	ering	91
7	Results a	nd discussion	. 92
8	Conclusio	ons	95
Ap	pendix		97
Rei	ferences		98
in		anagement urant sector . Rassing	
1	Backgrou	and information	101
	1.1 Purj	pose and composition of the paper	101
2	Introduct	ion	102
3	Literature	e review	103
4	Implicati	ons for the use of revenue management	104
5	Complex	ity of pricing in the restaurant sector	105
6	Menu ana	alysis	106
7	Empirica	l study to be undertaken	107
Ref	ferences		109
App	pendix		111
Que	estionnaire		112
bu		anagement and food service the case of Italy Schiaffella	
1	The food	service sector in Italy	113
		food service supply and demand in Italy: ference summary	113
	1.1.	1 Sector data: the food service supply	113
	1.1.1	2 The food service demand	114
2	Revenue	management and food service businesses	115
	2.1 App	licability of revenue management	115
	2.1.	1 Overview	115

		2.1.2	Applicability requirements and food service businesses	117
	2.2		nue management and Italian food service esses: application difficulties	118
		2.2.1	Structural limits	118
		2.2.2	Managerial limitations	119
in 1	revei		ts, challenges and options nanagement	
1	Intre	oductio	n	121
2	Y&	RM co	mmunity: towards growing consolidation	122
3	CRI	M vs. Y	/&RM?	122
4	The	spread	ling fascination of RM	123
5	Con	clusior	15	124
Ref	erenc	es		125
			nformation instruments in the hospitality industry	
			delio: Opus 2 overview nue Technologies	,
1	Org	anisati	on & scope of operations	129
	1.1	Servi	ce/product overview	130
2	Sup	plier's	description of goods and services	131
	2.1	Syste	em architecture	131
	2.2	Prope	erty configuration	132
	2.3	Prope	erty initialization	132
	2.4	Data	flow	134
3	RM	S syste	em versions	135
	3.1	Interf	faces	135
	3.2	Forec	casting	136

xv

	3.2.1	History sets	136
	3.2.2	Trending	137
	3.2.3	Hourly reforecasting	137
	3.2.4	Forecastable clusters	137
	3.2.5	Special events/demand changes	138
4	Group man	agement	138

e-yield[™] technical brief by IDeaS Inc., Integrated Decisions and Systems

1	e-yield TM	
	1.1 What is e-yield TM ?	141
	1.2 Why e-yield TM ?	143
2	DeaL/CARE	
	2.1 What is IDeaL/CARE?	145
3	Ideal/RESULTS	
	3.1 What is IDeaL/RESULTS?	148
	3.2 What is required?	148
	3.3 How does it work?	149
	3.3.1 Control study report	149
	3.3.2 Transient business report	149
	3.3.3 Total business report	149
4	Are the results valid?	
	4.1 Why measure?	150
5	Hotel management	
	1 Defining the strategies that drive the decisions	
	2 Preparing for success	
6	ecision integration	

.