

## General Information:

Module number:	
Title (dt.):	Pricing & Revenue Management
Title (en.):	Pricing & Revenue Management
Module level:	MSc
Abbreviation:	-
Subtitle:	-
Duration:	One semester
Occurrence - summer/winter:	Winter
Occurrence - regular/irregular:	Regular
Language:	German
Credits:	4
Specialization:	
Date:	
Location:	Augsburg (University)
FIM-exclusivity:	Yes

## Workload:

Contact hours:	30
Self-study hours:	90
Total hours:	120

## Achievment and assessment methods:

Description of achievment and assessment methods:	The module examination is based on a written exam. By answering questions in text form, students have to show their understanding of the basics of revenue management and the consequences resulting from applying revenue management methods. By doing calculations, students have to demonstrate their ability to apply basic and advanced concepts of capacity control and dynamic pricing as well as practically work with the revenue management concepts presented in the course.
Type of assessment:	Written
Duration of assessment (min):	60 - 90 min
Assessment retake:	Next semester

## Description:

(Recommended) prerequisites	Fundamental knowledge of Mathematics on Bachelor level is required. Basic knowledge of Operations Research (taught, e.g., in the Individual Study Course "Operations Research") is helpful.
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Content:	<p>1. Fundamentals of revenue management</p> <ul style="list-style-type: none"> <li>• Introduction to revenue management</li> <li>• Components of revenue management (e.g., price differentiation, capacity control, overbooking)</li> </ul> <p>2. Capacity control</p> <ul style="list-style-type: none"> <li>• Fundamentals of capacity control of single flights and flight networks</li> <li>• Advanced topics in capacity control (e.g., customer choice behavior (independent demand-model, buy-down-model, logit-model), incorporation of risk (evaluation of capacity control policies by risk measures))</li> </ul> <p>3. Dynamic pricing</p> <ul style="list-style-type: none"> <li>• Fundamentals of dynamic pricing</li> <li>• Optimization problems and methods of dynamic pricing</li> <li>• Advanced topics in dynamic pricing (e.g., strategic customer behavior)</li> </ul>
Intended learning outcomes:	<p>Upon successful completion of this module, students are able to</p> <ul style="list-style-type: none"> <li>• understand fundamentals of revenue management.</li> <li>• apply basic concepts of revenue management in order to allocate perishable resources in a revenue maximizing manner.</li> <li>• apply and evaluate advanced concepts of capacity control and dynamic pricing in order to solve practical problems arising, for example, in the airline industry.</li> <li>• understand and analyze the methods' underlying intentions as well as the consequences resulting from the application of these methods.</li> <li>• evaluate the revenue management models presented in current english scientific literature.</li> </ul>
Teaching and learning methods:	<p>The module consists of a lecture and an integrated exercise. The lectures are given with projector presentations. Exercise sheets with problems for preparation in home work are discussed during the integrated exercises. Students are intended to intensively deal with the contents presented and discussed during the lectures and exercises.</p>
Media:	<p>Presentation slides, blackboard, exercise sheets</p>
Reading list:	<p>Klein, R. and C. Steinhardt: Revenue Management – Grundlagen und Mathematische Methoden. Springer, Berlin et al., 2008.  Talluri, K.T. and G.J. van Ryzin: The Theory and Practice of Revenue Management. Springer, New York, 2004.  Further literature will be announced in the course of the lecture.</p>

**Responsible for module:**

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**Lecturer:**

1. Lecturer:

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**Courses:**

1. Course:

Type:   
Name:   
Weekly hours per semester:

2. Course:  
Type:   
Name:   
Weekly hours per semester:

**(Recommended) audience:**

1. Program:  
Name:

2. Program:  
Name:

3. Program:  
Name:

4. Program:  
Name:

5. Program:  
Name: