SMM641 REVENUE MANAGEMENT AND PRICING

Group Coursework Project

Project Description:

The purpose of the project is for you to explore how revenue management principles and techniques learned in class can be applied to real business problems.

Consider your team as **revenue management consultants**. Choose a (local) business where revenue management concepts have potential to improve performance. Propose and develop concrete strategies to enhance the performance of the business. Please try to capture the main trade-offs and the specific and important elements the business is operating in. That is, your analysis should not be overly generic.

If you'd like, you can build on your responses for Problem Set 1 Question 3 and Problem Set 2 Question 2, and expand on your previous work to form the basis of your project as well. However, please make sure that you add sufficient depth and further analysis to any of your prior work.

Guidelines and Deliverables:

- For your project report, please include your **problem description, the methodologies you've used, and your findings/results/recommendations**.
- The **assessment** will be based on **both the quality of your overall analysis and the expositional clarity of your report**. The quality of analysis may include factors such as the suitableness and correctness of the incorporated methodologies to your particular problem, the depth of your analysis (e.g., it should not be very similar to or at the level of a problem set question), and the strength of your reasoning regarding your recommendations.
- There is no requirement for you to collect data, you can work entirely with simulated data. Please provide sufficient justifications for all your assumptions. If you already have data that you think might be suitable, you can work with that as well.
- For your project report, please submit a single pdf file per group to Moodle.
- The main project report should be limited to 2000 words, e.g., 4-5 pages (excluding any cover sheet and appendix). You can provide additional details as an Appendix. Your report should be well-written, and also include insightful tables or figures.
- In addition to the report, please make sure you also submit your supplementary codes (preferably, a single code file that is ready to run either as a whole or in parts).