

SMM641 REVENUE MANAGEMENT AND PRICING

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. The topic of the project is flexible. I suggest a few strategies, but they are not restrictive.

- **RM Consultant:** Choose a (local) business where revenue management has potential. Investigate and analyze the level of revenue management practiced, if at all. Propose concrete strategies to develop and enhance these practices in the specific business context.
- **Business Analyst:** Choose a generic business (e.g. accommodation, travel, entertainment, food services, media advertising, cargo, telecom, etc.). Gather information from a few companies in this business, and do a comparative study of the RM practices and opportunities in this sector. Propose innovative strategies and discuss implementation.
- **Genius:** Propose, investigate, and speculate on the impact of a new type of revenue management concept or process on an existing business.

If you'd like, you can build on your responses for Problem Set 1 Question 3 and/or Problem Set 2 Question 3 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 provide a brief executive summary section at the beginning, in which you state briefly the goal of the project, the 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 expository clarity of your report. Depending on the type of project (as mentioned above) you choose, the quality of analysis may include factors such as the suitability 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. Depending on your project, you can either obtain or collect data, or if you find this hard, you can also work with simulated data with sufficient justification of your assumptions. In general, please feel free to make assumptions that might aid your analysis, however make sure that you provide a justification for your assumptions.
- For your project report, please submit a single pdf file per group to Moodle. The main project report should be limited to 6 pages (double-spaced). You can provide additional details on your analysis, calculations, etc., as an Appendix.
- In addition to the report, please make sure you also submit your **codes** (preferably, a single code file that is ready to run either as a whole or in parts).