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| Module 2 : Total Revenue Management (TRM)(3 ECTS or 90 hours) |
| Instructors | Kate Varini, Horatiu Tudori, Jennifer Keen |
| Description  | Companies often ignore the opportunity to optimize all revenue streams, especially for ancillary or complementary products and services. The future success of a contemporary manager relies on his ability to analyze the potential for untapped revenues and profits, to have a broad vision of the business and the ability to develop innovative tools and performance metrics suitable for a TRM strategy. This is a radical change of mindset for managers.A TRM approach cannot be implemented until the RM culture is firmly adopted by the company, regardless of whether its market is B2C or B2B. |
| Objectives  | * Make an inventory of revenue streams which are untapped by your company
* Develop a more effective and unified approach to product management & market segmentation
* Assess and evaluate past, current, and future TRM strategies
* Assess the value of integrating CRM, TRM and marketing analytics, and define new objectives accordingly
* Reinforce the revenue management culture within your entire company
* Understand the right time to use TRM techniques (and data needed)
* Conduct customer profitability analysis
* How to avoid discounting (implement ways to encourage loyal customers to return using appropriate rewards)
* From easy to smart behaviours
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| References | Helmold, M., (2020). *Total* *Revenue Management (TRM)*, Springer International Publishing, Wiesbaden.Ng, I.C.L, (2008). *The* *Pricing and Revenue Management of Services*, Routledge, London. |
| Delivery methods | Presentation, breakout session, mini-case discussion |
| Assessment | 1. Use SWOT analysis to critically analyse the needs and opportunities in your workplace, towards launching a Total Revenue Management project.
2. Develop a baseline of company data with which you will refer to when analysing your TRM practices

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| Dates  | Topics | Instructors | Timing |
| *Friday**07.05.2021* | Total Revenue Management (TRM)* Value drivers
* For services and value proposition
* Segmentation and positioning
 | H. Tudori | 8.30-16.00 |
| *Saturday**08.05.2021* | Total Revenue Management (TRM)* Objectives and KPIs suitable
* Supply chain, distribution channels
* Customer Relationship Management (CRM)
 | H. Tudori | 8.30-12.45 |
| *Wednesday**12.05.2021* | Total Revenue Management (TRM)* Conduct customer profitability analysis
* Blended performance measurement
* Customer Experience Management (CEM).
* Encourage loyal customers to return using appropriate rewards)
 | H. Tudori / J. Keen | 8.30-16.00 |
| *Thursday**13.05.2021* | From easy to smart behaviours; * Understand the right time to use TRM techniques (and data needed)
* What outlook for TRM? Pitfalls and challenges ahead.
 | J. Keen /H. Tudori | 8.30-12.45 |