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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 |
| 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 |