

Seminar on 'Revenue Management – the key to a successful hotel operation'

REPORT

The Suryadatta College of Hospitality Management, Travel and Tourism, Pune organized a Seminar on 'Revenue Management – the key to a successful hotel operations' on 26th and 27th February 2013 at the Bavdhan Campus.

There has always been a debate about the disconnect between academics and the industry with regard to what the students learn in the Colleges and what they **should** learn. Fortunately these days many Industry experts realize the importance of how important and valuable their contributions are in the learning process of the students. The speakers for this Seminar were stalwarts who have been associated with the hospitality industry and department heads of leading hotel brands in Pune.

The aim of the seminar is to enlighten the participants with the importance of the need of efficient and effective revenue management to satisfy the current needs of the hospitality industry to sustain in the competitive market.

The Chief guest was Mr Vishal Chordia. He is the Director **Strategy Marketing** of Pravin Masalewale. He addressed the students and explained to them the importance of their profession. as the Hospitality Industry plays a very important role in giving a good impression about the destination to the international and domestic tourists.

The key note speaker was Mr Sachin Krishna the **Director Market Strategy (revenue management)**Marriott international PuneCluster.He gave a presentation on 'the Intricate world of Revenue Management.' He explained that the primary aim of Revenue Management is **selling the right product to the right customer at the right time for the right price.**Businesses face important decisions regarding **what to sell, when to sell, to whom to sell, and for how much. Revenue Management uses data-driven tactics and strategy to answer these questions in order to increase revenue.** Before the emergence of Revenue Management, [BOAC](#) (now [British Airways](#)) experimented **with differentiated fare products** by offering capacity controlled "Earlybird" discounts to **stimulate demand** for seats that would otherwise fly empty.^[4] Taking it a step further, [Robert Crandall](#), former [Chairman](#) and [CEO](#) of [American Airlines](#), pioneered a **practice** he called [Yield Management](#), which focused primarily **maximizing revenue through analytics-based inventory control**. Robert crandall discussed his success with Yield Management with [Bill Marriott](#), CEO of [Marriott International](#). Marriott International had many of the same issues that airlines did: **perishable inventory, customers booking in advance, lower cost competition and wide swings with regard to balancing supply and demand. Since "yield" was an airline term and did not necessarily pertain to hotels, Marriott International and others began calling the practice Revenue Management.** The presentation gave our students a greater insight into the world of revenue management.

Mr Mohammad Khan - Food and Beverage Manager of Courtyard by Marriott City Center, Pune, spoke on Revenue management in Food and Beverage Service department. He explained how the Hospitality Industry now emphasizes on occupancy which is the turnover percentage, in the restaurants to determine profits. He also explained how software was used to help with managing revenue.

Ms Mrinal Joshi Manager -Center for learning, Thomas Cook introduced the students to the concept of revenue management in airlines

The first day's session ended with Mr Sanjay Aratla , Training Manager of Westin, Pune conducting a very interesting and interactive session which the students thoroughly enjoyed.

The Second day of the Seminar opened with a session on Revenue Management in the Kitchen. By Chef Shailendra Kekade who is a consultant chef and also works with the ' Food Food' Channel. He emphasized the importance of optimum use of ingredients to get maximum profits.

The second speaker on Day two was Mr Pravin Kanago, a hospitality consultant. His presentation was regarding the points to be kept in mind while opening a new enterprise so as to make it a profitable operation.

The post lunch session had Ms Megha Ajgaonkar Director Sales of the Westin Hotel , Pune. She said that Sales and Marketing was an Art and had to be perfected so as to get the Sale and thus increase the revenue of a hotel. She gave tips to the students on how to prepare for a Sales call. And how to close the deal.

The last speaker for the day was Ms Aditi Raishankar - Manager - Rooms Reservations at Westin Hotel. She spoke about the various software systems which facilitated reservations centrally and rapidly.

The students found the seminar a great learning experience and went back from it richer in thought and knowledge. We at Suryadatta constantly strive to bring together the Industry and Academics so as to bridge the gap between the two.

This 2 way effort will definitely help in molding the students to become hospitality professionals befitting the Industry.



Participants of the Seminar, Faculty and students with Mr Sanjay Aratla, Training Manager, Westin Hotel, Pune