

<b>Elective R 5.4: Digital Tourism Economy</b>					
<b>Module Code</b>	<b>Workload</b>	<b>Credits</b>	<b>Semester</b>	<b>Frequency</b>	<b>Duration</b>
R 5.4	150 h	5 ECTS	5. Sem.	Every semester starting: WS 21/22	1 Semester
<b>1</b>	<b>Courses</b> R543 Digital Economics  vhb-Course: Hospitality Revenue Management, incl. Airlines/Tour Operators	<b>Contact Time</b> 2 SWS / 22,5 h  Distance Learning eForum/Chat	<b>Autonomous learning time</b> 127,5 h	<b>Planned group size</b> 15-35 Students	
<b>2</b>	<b>Learning outcomes / competences</b> <ul style="list-style-type: none"> <li>• Ability to analyze and evaluate digital transformation processes from an economic perspective</li> <li>• Ability to analyze and evaluate electronic markets, business models &amp; value chains based on microeconomic business and market models, network effects and growth models.</li> <li>• Knowledge of the most important revenue management &amp; pricing methods of the hospitality industry, of airlines and tour operators.</li> <li>• Ability to evaluate the impacts of digital transformation and revenue management critically.</li> </ul>				
<b>3</b>	<b>Content</b> <ol style="list-style-type: none"> <li>Digital economy, digital markets &amp; digital transformation (in German until WiSe2021/22) <ol style="list-style-type: none"> <li>1.1 Cost structures, and fixed cost economies of internet services, pricing and revenue stream management, classic market models, equilibrium analysis, pareto-optima; demand models, logit/probit-demand and conjoint-analysis.</li> <li>1.2 Effects of digitalization on different market models: Chamberlin's monopolistic competition &amp; chain/group building, Hotelling competition and Nash equilibria for mobile 4G/5G coverage, Cournot oligopoly vs. Bertrand's oligopoly (internet pricing competition), heterogeneous oligopolies and digital product differentiation, network economy, two-sided markets, platform-economy, direct &amp; indirect network effects, English vs. Vickrey auctions: Analysis of Google Ad Words bid pricing by Varian as positioning auction, reverse pricing:models, Economics of 3D-printing, AI, Bitcoin,...</li> <li>1.3 Digital transformation of the tourism-value-chain: new intermediaries, dis-/re-intermediation, innovation- and substitution, transaction cost economics – industrial economics perspective; new business models &amp; critical success factors of digital tourism, digital goods as hybrids of information goods, system goods, network goods, media, services, club goods, etc.</li> </ol> </li> <li>Hospitality Revenue Management &amp; Introduction to Airline &amp; Tour Operator RM <ol style="list-style-type: none"> <li>2.0 Revenue management as applied micro-economics and regional market analysis</li> <li>2.1 Basic processes, methods &amp; systems of hospitality &amp; hotel revenue management: forecasting with demand calendars, booking pace, seasonal pricing, group/banquet pricing, multi-channel revenue management, RM key performance indicators, etc.</li> </ol> </li> </ol>				

## Course Descriptions Semester 5 TOURISMUS MANAGEMENT 3.0

	<p>2.2 Revenue management methodology: competitive benchmarking &amp; pricing, optimization, forecasting, reports, RevSim/STR Hotel Revenue Management Business Simulation Game.</p> <p>2.3 Introduction into specific revenue management systems of airlines (network carriers vs. low-cost carriers) &amp; tour operators and in the healthcare sector.</p> <p>2.4 Paths to a more sustainable Revenue Management</p>
<b>4</b>	<p><b>Teaching Methods</b></p> <p><i>eLearning Course vhb-Virtual University of Bavaria (www.vhb.org), seminar lecture with cases</i></p>
<b>5</b>	<p><b>Participation Prerequisites</b></p> <p><b>formal:</b> Access to a PC/Laptop with Internet &amp; MS-Office</p> <p><b>substantial prerequisites:</b> <i>Introduction to Tourism, Introduction IT in Tourism, Business Mathematics &amp; Statistics, Introduction to Microeconomics, Marketing Basics.</i></p>
<b>6</b>	<p><b>Examination</b></p> <p>Written examination 90 min</p>
<b>7</b>	<p><b>Prerequisites for the Allocation of Credit Points</b> successful examination</p>
<b>8</b>	<p><b>Use of the Module (in other study programs):</b> none</p>
<b>9</b>	<p><b>Factor for calculation of the degree grade:</b> weighting with factor 1</p>
<b>10</b>	<p><b>Module Supervisor and Full-Time Teachers</b></p> <p>Prof. Dr. Goecke, Prof. Dr. Munz, N.N. (new Tourism Economics professorship)</p>
<b>11</b>	<p><b>Other information:</b></p> <p><b>Literature/References:</b></p> <p>Benckendorff, P.J., Xiang, Z., Sheldon, P., (2019) Tourism Information Technology, 3rd Edition, Cabi Wallingford &amp; Boston</p> <p>Clement, R., Schreiber, D. (2019). Internet-Ökonomie. Grundlagen und Fallbeispiele der vernetzten Wirtschaft, Berlin Heidelberg</p> <p>Goecke, R. (2021) Revenue-Management-Systeme; in: Weithöner, U., Goecke, R., Kurz, R., Schulz, A., Digitaler Tourismus – Informationsmanagement im Tourismus, 3. Aufl. De Gruyter, München und Berlin (in Druck)</p> <p>Goecke, R. (2015): Revenue-Management-Systeme; in: Schulz, A.; Weithöner, U.; Egger, R.; Goecke, R. (Hrsg.); eTourismus: Prozesse und Systeme, De Gruyter, München, S. 475-499.</p> <p>Gallego, G., Topaloglu, H. (2019): Revenue Management and Pricing Analytics (International Series in Operations Research &amp; Management Science, Band 279), Springer Berlin.</p> <p>Goerlich, B.; Spalteholz, B. (2020): Total Revenue Management im Hotel; DEHOGA Berlin</p> <p>Gönsch, J.; Klein, R.; Steinhardt, Cl. (2016); o.J.: Dynamic Pricing – State of the Art; <a href="http://ssrn.com/abstract=2179225">http://ssrn.com/abstract=2179225</a> (Zugriff April 2021)</p> <p>Harmon, M. (2012): Step-By-Step Optimization with Excel Solver; <a href="http://www.ExcelMasterSeries.com">http://www.ExcelMasterSeries.com</a> (Zugriff 12.9.2020)</p>

<p>Johnson, N., Markey-Towler, B. (2020); Economics of the Fourth Industrial Revolution: Internet, Artificial Intelligence and Blockchain (Innovation and Technology Horizons), Routledge London New York</p> <p>Klein, R.; Steinhardt, Kl. (2008): Revenue Management – Grundlagen und mathematische Methoden; Springer Verlag Berlin</p> <p>Kortmann, W. (2006): Mikroökonomik – Anwendungsbezogene Grundlagen, 4. Aufl. Physica Verlag Heidelberg</p> <p>Mauri, A.G. (2012): Hotel Revenue Management; Pearson Italia; Milano</p> <p>Mochón/Sáez (2015): Understanding Auctions - Chapter Online Auctions Springer Verlag 2015</p> <p>Peters, R. (2010). Internet-Ökonomie, Springer Verlag Berlin.</p> <p>Phillips, R. (2005): Pricing and Revenue Optimization; Stanford Business Books; Stanford.</p> <p>Simon, H.; Fassnacht, M. (2016): Preismanagement; Springer-Gabler Verlag, Wiesbaden</p> <p>Talluri, K.; Van Ryzin, G. (2004); Revenue Management – The Theory and Practice of Revenue Management; Springer Verlag; Berlin</p> <p>Tremblay, V.J.; Tremblay, C. H. (2012): New Perspectives on Industrial Organization With Contributions from Behavioral Economics and Game Theory; Springer-Verlag Berlin</p> <p>Varian, H. R. (2004): The Economics of Information Technology: An Introduction (Raffaele Mattioli Lectures); Cambridge University Press, Cambridge</p> <p>Varian, H. R. (2019): Intermediate Microeconomics: A Modern Approach; Media Update, Norton New York</p> <p>Wied-Nebbeling, D.; Schott, H. (2005); Grundlagen der Mikroökonomik; Springer Berlin</p> <p>Williams, H.P. (2013): Model Building in Mathematical Programming; 5th Edition, Wiley Chichester</p>
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