Department	14 Tourism
Course title	**Elective R 5.4: Digital Tourism Economy**
Course number	
Hours per week (SWS)	2 SWS / 22,5 h Distance Learning eForum/Chat
Number of ECTS credits	5
Course objective	☐Ability to analyze and evaluate digital transformation processes from an economic perspective ☐Ability to analyze and evaluate electronic markets, business models & value chains based onmicroeconomic business and market models, network effects and growth models. ☐Knowledge of the most important revenue management & pricing methods of the hospitalityindustry, of airlines and tour operators. ☐Ability to evaluate the impacts of digital transformation and revenue management critically.
Prerequisites	formal: Access to a PC/Laptop with Internet & MS-Office substantial prerequisites: Introduction to Tourism, Introduction IT in Tourism, Business Mathematics & Statistics, Introduction to Microeconomics, Marketing Basics.
Recommended reading	Benckendorff, P.J., Xiang, Z., Sheldon, P., (2019) Tourism Information Technology, 3rd Edition, Cabi Wallingford & Boston Clement, R., Schreiber, D. (2019). Internet-Ökonomie. Grundlagen und Fallbeispiele der vernetzten Wirtschaft, Berlin Heidelberg 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) 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. Gallego, G., Topaloglu, H. (2019): Revenue Management and Pricing Analytics (International Series in Operations Research & Management Science, Band 279), Springer Berlin. Goerlich, B.; Spalteholz, B. (2020): Total Revenue Management im Hotel; DEHOGA Berlin Gönsch, J.; Klein, R.; Steinhardt, Cl. (2016); o.J.: Dynamic Pricing – State of the Art; http://ssm.com/abstract=2179225 (Zugriff April 2021) Harmon, M. (2012): Step-By-Step Optimization with Excel Solver; http://www.ExcelMasterSeries.com (Zugriff 12.9.2020)
Teaching methods	eLearning Course vhb-Virtual University of Bavaria (www.vhb.org), seminar lecture with cases
Assessment methods	Written examination 90 min
Language of instruction	English
Name of lecturer	Prof. Dr. Goecke, Prof. Dr. Munz, N.N. (new Tourism Economics professorship)
Email	robert.goecke@hm.edu
Link	

Course content

1.Digital economy, digital markets & digital transformation (in German until WiSe2021/22)
1.1 Cost structures, and fixed cost economies of internet services, pricing and revenuestream management, classic market models, equilibrium analysis, pareto-optima; demand models, logit/probit-demand and conjoint-analysis.
1.2 Effects of digitalization on different market models: Chamberlin's monopolistic competition & 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 & 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,…
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 & critical success factors of digital tourism, digital goods as hybrids of information goods, system goods, network goods, media, services, club goods, etc.
2.Hospitality Revenue Management & Introduction to Airline & Tour Operator RM
2.0 Revenue management as applied micro-economics and regional market analysis
2.1 Basic processes, methods & systems of hospitality & hotel revenue management: forecasting with demand calendars, booking pace, seasonal pricing, group/banquet pricing, multi-channel revenue management, RM key performance indicators, etc.
2.2 Revenue management methodology: competitive benchmarking & pricing, optimization, forecasting, reports, RevSim/STR Hotel Revenue Management Business Simulation Game.
2.3 Introduction into specific revenue management systems of airlines (network carriers vs. low-cost carriers) & tour operators and in the healthcare sector.
2.4 Paths to a more sustainable Revenue Management

Remarks