

eCornell Online Professional Development Programs

Certificate Program in **Master Certificate in Hospitality Management**



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Certificate Program in Master Certificate in Hospitality Management

Certificate Information

This certificate program is comprised of the following 8 online courses, plus 15 elective courses:

HAME504: Understanding Team Dynamics

HAME505: Facilitating Group Decisions

HAME506: Improving Personal and Workgroup Productivity

HAME512: Managing People More Effectively

HAME513: Understanding Financial Statements

HAME518: Creating Service Cultures

HAME519: Secrets of Phenomenal Customer Service

SHA501: Marketing Fundamentals for the Hospitality Industry

Elective Courses

HAME507: Mastering the Time Value of Money

HAME508: Making Capital Investment Decisions

HAME509: Risk and Return: How to Identify, Measure, and Incorporate Into Capital Budgeting Decisions

HAME510: Raising Capital: The Process, the Players, and Strategic Considerations

HAME514: Using Ratio Analysis to Evaluate Financial Performance

HAME515: Data Gathering and Analysis in the Hospitality Industry

HAME516: Statistical Decision Making for Hospitality Managers

SHA502: Conducting Effective Hospitality Marketing Research

SHA503: The Hospitality Marketing Mix: Product and Price

SHA504: The Hospitality Marketing Mix: Place and Promotion

SHA531: Introduction to Hotel Revenue Management

SHA532: Forecasting and Availability Controls in Hotel Revenue Management

SHA533: Pricing Strategy and Distribution Channels in Hotel Revenue Management

SHA534: Overbooking Practices in Hotel Revenue Management

SHA535: Non-Traditional Applications of Hotel Revenue Management

Accreditation

Learners who successfully complete this program receive a Master Certificate in Hospitality Management Certificate from Cornell University

Certificate Overview

Gain a robust understanding of the hospitality vertical to move into director level responsibilities at the property site and corporate headquarters. Learn advanced hospitality management techniques and valuable cross-disciplinary skills and principles.

Description

Hundreds of professionals who want to sharpen their existing skills, develop new skills, and enhance the understanding of their hospitality management career participate in executive education programs from Cornell's School of Hotel Administration annually. eCornell has worked hand-in-hand with the School of Hotel Administration to adapt its renowned Professional Development Series for convenient online delivery.

The Master Certificate in Hospitality Management addresses the skills and competencies required of employees ascending to management positions and those recently promoted to management positions in the hospitality industry. The eight core courses cover valuable techniques for managing time to increase efficiency and productivity, and managing teams to increase both the level of participation and the effectiveness of team members. Learn fundamental concepts and techniques related to marketing, financial analysis, and accounting. In short, these courses are designed to build a foundation of skills to help new managers succeed and to progress in the organization.

Core Courses:

- Marketing Fundamentals for the Hospitality Industry
- Understanding Team Dynamics
- Facilitating Group Decisions
- Improving Personal and Workgroup Productivity
- Managing People More Effectively
- Understanding Financial Statements
- Creating Service Cultures
- Secrets of Phenomenal Customer Service

Select two of the three elective tracks to get the additional in-depth Marketing, Finance, or Hotel Revenue knowledge you need to succeed in your career.

Who Should Enroll in This Certificate?

This certificate series is designed for hospitality professionals within hotels and corporate offices seeking a comprehensive understanding of the many facets of hospitality including finance, marketing, foodservice, human resources and revenue management. It is also ideal for upper-level professionals moving into executive level positions who wish to refine their skills in specific hospitality areas.

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Required Course: Understanding Team Dynamics HAME504

Authoring Faculty

Florence Berger, Ph.D., Professor Emeritus
Judi Brownell, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period of
two weeks for each course.

Description

If organizations are to remain productive and maintain a competitive advantage in this fast-paced, constantly changing, global economy, it is essential that they understand how to create and utilize effective work teams at all levels of the organization. When well managed, teams improve productivity, innovation, and the likelihood of success. Ineffective teams lead to frustration and the loss of time and productivity.

In this course, participants will explore the dimensions and inherent benefits of a well-organized, synchronized team and how to develop a systematic and concrete approach to organizing individuals into a highly effective, productive, and cohesive work force.

Who Should Take This Course?

This course is critical for all levels of managers, supervisors, and team leaders who need to organize their employees into productive, innovative teams.

Benefits to the Learner

After completing this course, you will be able to:

- Explain the principles of group dynamics and development
- Describe the dimensions of team member behavior
- Assess how effectively a team functions

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Required Course: Facilitating Group Decisions HAME505

Authoring Faculty

Florence Berger, Ph.D., Professor Emeritus
Judi Brownell, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period of
two weeks for each course.

Description

In a highly global market, organizations that have the ability to analyze and rapidly respond to the constantly changing marketplace will have the greatest chance of remaining competitive and profitable. This is greatly dependent upon work teams that are cohesive, flexible, and able to rapidly arrive at important decisions. Group decision making provides for increased ability to gather pertinent information, to develop creative solutions, and to generate new ideas.

In this course, participants will explore the benefits inherent in group decision making and will learn about models and techniques for efficient group decision making that lead to enhanced productivity and organizational performance.

Who Should Take This Course?

This course is important for professionals who lead or manage teams, or aspire to, and seek to enhance team decision making to improve overall productivity.

Benefits to the Learner

After completing this course, participants will be able to:

- Determine whether or not to employ group decision making
- Evaluate the most appropriate decision-making method for a particular circumstance
- Apply the techniques that improve and facilitate group decision making
- Facilitate effective participation of team members in problem solving
- Implement strategies to help groups arrive at the best decisions

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Required Course: Improving Personal and Workgroup Productivity HAME506

Authoring Faculty

Florence Berger, Ph.D., Professor Emeritus
Judi W. Brownell, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately 5-6 hours over a period of two
weeks for each course.

Description

In a networked economy, the overload of information, tasks, and meetings, as well as the need to stay connected to colleagues in other time zones, often erodes productivity and effectiveness. Managers need the strategies and techniques for work prioritization and personal time management that are so vital for success in today's demanding, multitasking workplace.

Managers spend a significant amount of their day in meetings, so it is imperative that they understand how to structure and run effective, productive meetings, and how to prioritize and manage their own work loads. While meetings provide an opportunity for creative, high-quality discussions and problem solving, they are often unproductive, leaving participants feeling stressed due to the perceived waste of precious time.

In this course, participants will learn about the best practices for structuring their own personal time and workload, and for leading efficient and successful meetings for increased productivity.

Who Should Take This Course?

This course is necessary for all managers, supervisors, and team leaders at any level of the organization and in any industry who want to learn to make their workdays more productive.

Benefits to the Learner

After completing this course, participants will be able to:

- Identify and overcome personal tendencies that lead to procrastination
- Efficiently prioritize tasks and events based on urgency
- Plan and lead meetings that successfully disseminate relevant information and increase morale and productivity

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Required Course: Managing People More Effectively HAME512

Authoring Faculty

Judi Brownell Ph.D., Professor and
Florence Berger, Ph.D., Professor Emeritus

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately 3 to 6 hours over a period of
two weeks for each course.

Description

We experience stress as a normal response to changes, demands, pressures, or threats. When we fail to deal effectively with stressful situations, we continue to experience the stress response, leading to tension. This course provides coping strategies and stress-reducing techniques that managers and their employees can use—not only to improve their job performance but also to greatly reduce their risk of experiencing the harmful effects of ongoing stress.

In the second part of the course, coaching techniques and exercises are presented. Counseling is an increasingly important skill for managers in the hospitality industry. Those managers who have mastered the basic skills of coaching can improve productivity by serving as resources to their colleagues and to their organization.

This course looks at stress from the perspectives of both the individual and the organization. In it, you learn the different types and sources of stress and how people react to them. You develop your ability to recognize the signs of stress so that you can manage stress effectively. You discover the factors that determine an individual's ability to cope with stress. Additionally, you learn the steps of the counseling process, the signs that indicate that an individual may need counseling, and the signs that indicate an individual may require professional help.

Who Should Take This Course?

This course is designed for Hospitality professionals seeking to manage stress at any level of the organization.

Benefits to the Learner

After completing this course, you will be able to:

- Recognize and manage your own stress-related symptoms
- Recognize signs and symptoms that indicate an employee may need your help managing stress-related problems, or may need professional help
- Implement appropriate and effective coaching strategies

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Required Course: Understanding Financial Statements HAME513

Authoring Faculty

Steven Carvell, Ph.D., Associate Professor
and Associate Dean for Academic Affairs
Scott Gibson, Ph.D., Assistant Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period of
two weeks for each course.

Description

In order for organizations to succeed, leaders and managers must be able to accurately interpret and utilize financial reports. They must also be able to assess the overall financial performance of the organization, a particular department, or the competition, and then convey the organization's financial condition to its constituents.

In this course, participants will learn how to read and interpret income statements, balance sheets, and cash flow statements. By understanding the information contained in each of these key reports, participants will have a solid foundation upon which to base more advanced analysis of their firm's financial performance.

Who Should Take This Course?

This course is necessary for all professionals who deal with financial reports and need to understand how to accurately interpret and use the data to improve efficiency and productivity for their department and organization.

Benefits to the Learner

After completing this course, participants will be able to:

- Understand and interpret the information found in the three principle financial statements
- Understand how the three reports relate to one another and how they are combined (with additional information) to serve as an annual report
- Work with online sources of financial information to conduct research on other publicly-traded firms and industries

Other Requirements

Participants in this course need **one** of the following financial calculators:

- Hewlett-Packard 12C
- Texas Instruments BA II Plus

Both are available for purchase directly from Amazon.com.

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Required Course: Creating Service Cultures HAME518

Authoring Faculty

Florence Berger, Ph.D., Professor Emeritus
Judi Brownell, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period of
two weeks for each course.

Description

In realizing the vision of phenomenal customer service, high-performing organizations focus first on serving and satisfying the customers within. This course helps managers establish a strong internal service culture toward the goal of exceeding customer expectations. The course emphasizes the methods of creating and maintaining an organizational culture that rewards and reinforces internal service behaviors. Participants learn how to select and develop high-performing employees and how to set and maintain service standards.

Who Should Take This Course?

This course is invaluable for all those—from mid-level and high-potential managers to upper-level executives—charged with creating, implementing, and sustaining an internal service culture as a strategy to drive future organizational success.

Benefits to the Learner

After completing this course, participants will be able to:

- Discuss the nature and importance of intangible personal characteristics in the delivery of phenomenal service
- Describe the variety of selection strategies available to identify service intangibles
- Clearly articulate service standards and communicate them throughout the organization
- Create internal systems to maintain and continuously improve processes related to phenomenal service
- Discuss the impact implementing the ideas from this course can have on your organization's service quality

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Required Course: Secrets of Phenomenal Customer Service HAME519

Authoring Faculty

Florence Berger, Ph.D., Professor Emeritus
Judi Brownell, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period of
two weeks for each course.

Description

Every employee is an important member of the service delivery team. Organizational members must work together to ensure consistent, high-quality customer service. Effectiveness requires the development of exceptional customer-service skills appropriate to the particular organization. This course prepares supervisors and managers to identify these key service requirements and implement a variety of training methods to ensure the development and reinforcement of service attitudes and skills.

Who Should Take This Course?

This course is essential for everyone - from supervisors through upper-level and high-potential managers - whose success depends on their and their employees' ability to deliver phenomenal customer service.

Benefits to the Learner

After completing this course, participants will be able to:

- Describe challenges confronting employees in the area of service communication
- Identify essential service skills specific to a particular position
- Describe the secrets of effective service communication: phenomenal verbal communication, nonverbal communication, and listening skills
- Analyze service encounters to better address specific customer needs and requirements

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Required Course: Marketing Fundamentals for the Hospitality Industry SHA501

Authoring Faculty

Judy Siguaw, D.B.A.

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately 3 to 6 hours over a period of
two weeks for each course.

Description

The most important objective in your business is to identify and satisfy customers. This is the primary role of marketing—a continuous process in which your ideas and analysis lead to actions and results, generating further ideas and analysis. In the current era, in which competition is intense and demand is uncertain, a marketing orientation is vital to success. By focusing on the needs of the customer, you are able to realize your sales goals and successfully compete in the marketplace.

This course is designed to teach you the role and scope of marketing in an organization. You investigate many of the core conditions and concepts around which successful marketing and product placement are centered. You find out which factors provide value for customers and learn the essential principles of marketing that characterize the present era of market orientation. You explore and apply these principles through the examination of several case studies. You build your understanding of marketing and the development of marketing strategies, so you can serve your customers and deal effectively with competitors.

Who Should Take This Course?

This course is designed for Hospitality professionals recently entering the marketing venue and marketing professionals who seek to expand their understanding of the role of marketing.

Benefits to the Learner

After completing this course you will be able to:

- Make clear and effective marketing choices
- Apply the fundamental concepts of marketing to the development of a marketing plan

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Elective Course: Mastering the Time Value of Money HAME507

Authoring Faculty

Steven Carvell, Ph.D., Associate Professor
and Associate Dean for Academic Affairs
Scott Gibson, Ph.D., Assistant Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period of
two weeks for each course.

Description

In today's competitive business world, managers are charged with making many project-related decisions, often involving costs or revenues that will be encountered some time in the future. Managers need to have a fundamental understanding of the time value of money.

In this course, participants develop a solid understanding of the time value of money. Using timelines and cash-flow calculations they will learn to project cash flow, calculate payments, establish the value of securities and investments, and determine when it is more cost effective to lease or to buy.

Who Should Take This Course?

This course is crucial for managers without a significant financial background who are charged with project planning, purchasing decisions, and planning capital budgeting projects.

Benefits to the Learner

After completing this course, participants will be able to:

- Make planning decisions in the present, based on the accurate calculation of cash flow projections
- Use a cash-flow timeline to conceptualize time-value-of-money problems
- Use a financial calculator to solve time-value-of-money problems
- Calculate present and future values of payments, perpetuities, and annuities
- Use these concepts as a foundation for making capital investment decisions

Other Requirements

Participants in this course need **one** of the following financial calculators:

- Hewlett-Packard 12C
- Texas Instruments BA II Plus

Both are available for purchase directly from Amazon.com.

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Elective Course: Making Capital Investment Decisions HAME508

Authoring Faculty

Steven Carvell, Ph.D., Associate Professor
and Associate Dean for Academic Affairs
Scott Gibson, Ph.D., Assistant Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period of
two weeks for each course.

Description

One of the most important aspects of a manager's job is to evaluate the feasibility of new initiatives and to make sound investment decisions. This includes conducting a thorough and reliable analysis using the appropriate financial decision-making tools.

In this course, participants will learn six capital budgeting rules that provide a framework for making sound project investment decisions. Participants will examine how the rules differ from one another, and which rules are most appropriate for different project settings.

Who Should Take This Course?

This course is important for managers, supervisors, and team leaders at any level responsible for project planning, purchasing decisions, capital budgeting projects, and other important initiatives for their organization.

Benefits to the Learner

After completing this course, participants will be able to:

- Apply capital budgeting decision rules to make sound financial choices
- Accurately analyze decisions and projects for financial soundness

Prerequisites This course requires student knowledge of time value of money concepts. If you are unfamiliar with these concepts, we recommend completing *Mastering the Time Value of Money* (HAME507) prior to enrolling in this course.

Other Requirements

Participants in this course need **one** of the following financial calculators:

- Hewlett-Packard 12C
- Texas Instruments BA II Plus

Both are available for purchase directly from Amazon.com.

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Elective Course: Risk and Return: How to Identify, Measure, and Incorporate Into Capital Budgeting Decisions HAME509

Authoring Faculty

Steven Carvell, Ph.D., Associate Professor
and Associate Dean for Academic Affairs
Scott Gibson, Ph.D., Assistant Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately six hours over a period of two
weeks for each course.

Description

Managers in today's firms must have the right tools to identify relevant project risks and weigh those risks against expected returns in a competitive market. They must understand how the risk-return relationship is incorporated into capital-budgeting decisions.

This two-week course provides non-financial managers with an understanding of the key factors that enter into capital budgeting decisions so they are better able to engage in meaningful dialogue with the firm's finance team.

Discover how the risk-return relationship is measured and incorporated into capital-budgeting decisions. Explain why risk is a critical component of the capital-budgeting decision and what its impact is on the ultimate value of the investment under consideration.

Who Should Take This Course?

This course is designed for non-financial managers who are responsible for making integrated financial decisions and need to be able to understand the interrelationship of risk and return in making capital budgeting decisions

Benefits to the Learner

After completing this course, participants will be able to:

- Explain how risk enters into the capital budgeting decision and the impact it will have on the ultimate value of the investment under consideration
- Interpret what you read in the Wall Street Journal

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Elective Course: Raising Capital: The Process, the Players, and Strategic Considerations HAME510

Authoring Faculty

Steven Carvell, Ph.D., Associate Professor
and Associate Dean for Academic Affairs
Scott Gibson, Ph.D., Assistant Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately six hours over a period of two
weeks for each course.

Description

Firms routinely require access to external capital markets in order to fund capital and operating investments. Making complete, well-informed financing decisions at the corporate level requires a thorough understanding of capital markets. This course provides an introduction to the issues surrounding the debt-equity decision. It explains how decisions at the department or division level are influenced by capital structuring decisions at the company level and why changes in the industry and in the economy are important to investment and financing decisions in your organization.

This course goes beyond a standard theoretical treatment of capital structure to explain fully how characteristics of capital markets impact the process and prospects of raising capital.

Through an exploration of the strategic considerations involved in creating an optimal mix of debt and equity, this course addresses questions about the process of raising funds and the appropriate amounts of debt and equity to raise.

Through it, you gain the insight you need to contribute to decisions in your own firm and obtain a more complete understanding of corporate restructuring, mergers, acquisitions, and bankruptcy.

Who Should Take This Course?

This course is designed for non-financial managers who are responsible for making integrated financial decisions and need a fundamental understanding of the process, players, and strategic considerations of raising capital.

Benefits to the Learner

After completing this course, participants will be able to:

- View the process of raising capital in a broad context of capital-related decisions regarding the mix of capital and the process of entering into capital markets
- Explain how decisions in your department or division are influenced by capital structuring decisions
- Explain why changes in the industry and in the economy are important to capital budgeting decisions in your organization
- Contribute to decisions in your own firm more meaningfully with a good understanding of corporate restructuring, mergers, acquisitions, and bankruptcy

Prerequisites We recommend completing *Risk and Return: How to Identify, Measure, and Incorporate Into Capital Budgeting Decisions* (HAME509) prior to enrolling in this course.

Other Requirements We recommend completing *Risk and Return: How to Identify, Measure, and Incorporate Into Capital Budgeting Decisions* (HAME509) prior to enrolling in this course.

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Elective Course: Using Ratio Analysis to Evaluate Financial Performance HAME514

Authoring Faculty

Steven Carvell, Ph.D., Associate Professor
and Associate Dean for Academic Affairs
Scott Gibson, Ph.D., Assistant Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period of
two weeks for each course.

Description

The ability of an organization to analyze its financial position is essential for improving its competitive position in the marketplace. Through a careful analysis of its financial performance, the organization can identify opportunities to improve performance at the department, unit, or organizational level.

In this course, participants will learn to use several ratio analysis instruments to achieve a comprehensive understanding of a firm's financial performance. The course then addresses how this financial health information can be used as a foundation upon which to design and implement initiatives for increased productivity and profitability.

Who Should Take This Course?

This course is necessary for all professionals who deal with financial reports and need to understand how the data can be analyzed to accurately assess their organization's financial strength.

Benefits to the Learner

After completing this course, participants will be able to:

- Use ratio analysis to identify areas of strong financial performance and those that need improvement
- Accurately assess the financial performance of a department, unit, or organization relative to its competitors or to its own past performance

Prerequisites This course requires student knowledge of financial statements. If you are unfamiliar with financial statements, we recommend completing *Understanding Financial Statements* (HAME513) prior to enrolling in this course.

Other Requirements

Participants in this course need **one** of the following financial calculators:

- Hewlett-Packard 12C
- Texas Instruments BA II Plus

Both are available for purchase directly from Amazon.com.

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Elective Course: Data Gathering and Analysis in the Hospitality Industry HAME515

Authoring Faculty

Sheryl E. Kimes, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately 5-6 hours over a period of two
weeks for each course.

Description

Making effective business decisions requires gathering and analyzing data. In the hospitality industry we have access to significant amounts of data about customers, buying patterns, pricing, occupancy rates, etc. With a solid understanding of basic statistical analysis, a manager can begin to make sense of all these numbers and extract meaningful business information. A critical first step in many analyses is using surveys to gather data, and this course provides a step-by-step approach to creating and using surveys in your organization. This course also uses hospitality scenarios and hands-on exercises and labs to provide you with the skills needed to gather, describe, and analyze data.

Who Should Take This Course?

This course is important for managers and individuals at any level who need to analyze data for their organization--especially those responsible for project and business planning, market research, revenue management, or designing customer or employee satisfaction surveys.

We strongly recommend this course to those who have completed or plan to complete eCornell courses in scenario planning, hospitality marketing, or restaurant revenue management.

Benefits to the Learner

After completing this course, participants will be able to:

- Discuss applications of statistics in the hospitality industry
- List common ways in which statistics can be misused to distort or misrepresent data
- Apply the appropriate graph for a given data set
- Calculate, define, and apply descriptive statistics including median, mean, and standard deviation
- Use Excel's display and analysis tools for graphs, PivotTables, descriptive statistics, and optimal problem solutions
- Describe the normal distribution
- Describe and select appropriate methods of gathering data
- Choose appropriate survey methods

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Elective Course: Statistical Decision Making for Hospitality Managers HAME516

Authoring Faculty

Sheryl E. Kimes, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately 5-6 hours over a period of two
weeks for each course.

Description

Being able to discern meaningful and statistically significant trends in your organization's data will allow you to make more effective decisions. For example, do your company's sales correlate with the age or income level of the buyer? How might the answer affect your marketing and promotion plan and budget? This course presents several hospitality scenarios designed to help you answer these questions. You will learn about correlation, regression, and probability - tools that will help you predict future behavior based on existing data. The course includes several hands-on activities and labs to reinforce the key concepts.

Who Should Take This Course?

This course is important for managers and individuals at any level who need to analyze data for their organization--especially those responsible for project and business planning, market research, revenue management, or designing customer or employee satisfaction surveys.

We strongly recommend this course to those who have completed or plan to complete eCornell courses in scenario planning, hospitality marketing, and restaurant revenue management.

Benefits to the Learner

After completing this course, participants will be able to:

- Calculate and define correlation and regression
- Calculate the probability of a given event occurring
- Determine if the results of a data analysis are statistically significant

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Elective Course: Conducting Effective Hospitality Marketing Research SHA502

Authoring Faculty

Judy Siguaw, D.B.A.

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately 3 to 6 hours over a period of
two weeks for each course.

Description

Market research reveals how your service is being received by customers, and understanding customers is the key to business success. Research is the cornerstone of the marketing process. Using market research, businesses can anticipate and plan for changes that may impact the bottom line. But what methods of marketing research are there? How you structure the research your company undertakes is crucial to obtaining accurate results.

This course provides the tools and methods needed to undertake the marketing research process. It describes the best methods of data collection and market segmentation, and it explains how market analysis is performed. You learn how to focus your business analysis. You acquire the tools to identify and define target markets, and find out how to work with that information to reach business goals. Once you clearly understand target markets, you work with the concept of strategic positioning, eventually creating a positioning map for your business. You explore the stages of the consumer buying process and examine factors influencing consumer buying decisions. You identify potential conflicts between a consumer's perception of a product or service and the way a marketer may position it.

Who Should Take This Course?

This course is designed for Hospitality professionals who wish to learn how to conduct effective market research.

Benefits to the Learner

After completing this course you will be able to:

- Conduct an environmental analysis
- Develop an effective marketing strategy
- Use a SWOT analysis to guide strategic planning
- Identify a target market for a product or service
- Use a positioning map to determine a strategic position

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Elective Course: The Hospitality Marketing Mix: Product and Price SHA503

Authoring Faculty

Judy Siguaw, D.B.A.

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately 3 to 6 hours over a period of
two weeks for each course.

Description

Achieving success requires analysis and planning. It requires that you determine your target markets and customer base, and that you ensure that the right potential customer sees the right product at the right price in the right place and time. Because these issues are so critical, product design, pricing, place/distribution, and promotion are constantly reevaluated by marketers as the set of decisions known as the marketing mix.

In this course, you focus on a key market segment for one product (or service) and attempt to increase the probability of purchase, focusing on product, price, place, and promotion. You investigate product life cycle, new product development, the rates at which innovative products are adopted, and how service quality is measured. You learn about tailoring the product, the price, the place, and the promotion.

The course presents price as a characteristic central to the consumer's perception of a product and, for that reason, critical to the sales success of the product. Through the coursework, you develop your understanding of how the constant reevaluation of price affects the reevaluation of place and promotion strategies, creating a recurring cycle that allows the business to keep pace with changing markets and consumer taste. In the course, you look at the many factors that influence price, pricing strategies, and pricing tactics.

Who Should Take This Course?

This course is designed for Hospitality professionals who are responsible for the design and pricing of hospitality products and services.

Benefits to the Learner

After completing this course you will be able to:

- Achieve the desired balance between the service concept and the market segment
- Implement the process of new product development
- Choose an appropriate branding strategy for a particular product or service
- Design and execute an appropriate pricing strategy for a particular product or service
- Design and implement appropriate discounting tactics and strategies

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Elective Course: The Hospitality Marketing Mix: Place and Promotion SHA504

Authoring Faculty

Judy Siguaw, D.B.A.

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately 3 to 6 hours over a period of
two weeks for each course.

Description

This course argues that the concept of "place" refers not only to the physical location of your business, but also to the global distribution channels through which you reach your target markets. The old business saying: "Location, Location, Location" has been considerably expanded in today's competitive landscape. With the advent of package travel, travel agents, the Internet, and considerably intensified tourism marketing, attracting customers has become more complicated than simply boasting an attractive facility. By adopting an expanded concept of place, you gain new advantages in reaching your markets.

Promotion is an increasingly complicated challenge because of the proliferation of new ways to reach customers. This course provides essential content on options available in advertising, professional selling, sales promotion, direct marketing, and public relations. As you discover through coursework, the process of clearly defining your target market often facilitates your decisions about promotion, too. You learn that now is the time to coordinate the creation of your promotional plan, and you can bring all the skills you learn here to bear on your business challenge.

Who Should Take This Course?

This course is designed for Hospitality professionals who wish to learn about promotion design specific to the demographic characteristics of your target market.

Benefits to the Learner

After completing this course you will be able to:

- Choose an appropriate location for a hospitality organization
- Choose a distribution channel appropriate to a specific property or product
- Create a promotional plan for a hospitality product or service
- Design an effective, product-specific advertising campaign
 - Execute and evaluate the effectiveness of a public-relations campaign

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Elective Course: Introduction to Hotel Revenue Management SHA531

Authoring Faculty

Sheryl E. Kimes, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel Administration

Total Learning Time

Approximately five to six hours over a period of two weeks for each course.

Description

Implementing a revenue management strategy can be one of the most important revenue-generating initiatives available to a hotel, significantly increasing room revenue and profits. This course provides an overview of revenue management applications to the hotel industry designed to inspire a strategic shift to managing revenue per available room (RevPAR).

Revenue management is a systematic process designed to increase revenue by selling the right room to the right person at the right time for the right price. In addition to evaluating different pricing models and applying duration-management strategies, this course provides a foundation for more advanced revenue management courses in forecasting, group management and overbooking, pricing strategy, and application of revenue management techniques to other hospitality-related industries including spas and athletic facilities.

Who Should Take This Course?

This course is designed for hospitality managers, general managers, revenue managers, and other hospitality professionals responsible for the financial performance of their organization.

Benefits to the Learner

Participants who complete this course will be able to:

- Describe hotel revenue management and its benefits to the organization
- Discuss the strategic levers of hotel revenue management and how they can be manipulated to increase revenue
- Describe hotel revenue management in terms of its component parts and critical considerations
- Recommend non-traditional ways in which revenue management techniques can be applied to increase revenue in the hospitality industry

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Elective Course: Forecasting and Availability Controls in Hotel Revenue Management SHA532

Authoring Faculty

Sheryl E. Kimes, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period
of two weeks for each course.

Description

All successful revenue management strategies are based on the ability to forecast demand accurately and control room availability and length of stay.

This course explores the role of the forecast in a comprehensive revenue management strategy, including the selection of the best type of forecast and the impact of forecasting on other functions such as labor scheduling and purchasing. It presents a step-by-step approach to the mechanics of creating an accurate forecast. Participants learn how to build booking curves; account for "pick-up"; segment demand by market, group, and channel; and calculate error and account for its impact. The course also explores the impact of availability controls, including length-of-stay management, on revenue management and how they can be leveraged.

Participants use Microsoft Excel to practice forecasting and availability control techniques.

Who Should Take This Course?

This course is designed for hospitality managers, general managers, revenue managers, and other hospitality professionals responsible for the financial performance of their organization.

Benefits to the Learner

Participants who complete this course will be able to:

- Explain the role of forecasting in hotel revenue management
- Create a forecast and measure its accuracy
- Apply length-of-stay controls to their hotel
- Manage availability and make rate recommendations based on demand patterns

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Elective Course: Pricing Strategy and Distribution Channels in Hotel Revenue Management SHA533

Authoring Faculty

Sheryl E. Kimes, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period
of two weeks for each course.

Description

Pricing is one of the most powerful tools a hotel can use to increase revenue. This course teaches you how to set the right prices, develop rate fences (differentiate prices by customer type), and use multiple distribution channels to manage price more effectively. You'll learn about the impact of variable pricing and discounting on revenue management in the context of price elasticity, optimal price mix, perceived fairness, and congruence with positioning and sales strategies.

Channel management is an essential tool for controlling differentiated pricing, maintaining rate fences, and increasing revenue. You'll explore various approaches to managing distribution channels including direct sales, agencies, the Internet, and opaque pricing channels.

Finally, discussions of best practices and industry case studies help you extend and contextualize your learning experience.

Participants use Microsoft Excel to practice pricing and distribution-channel-management techniques.

Who Should Take This Course?

This course is designed for hospitality managers, general managers, revenue managers, and other hospitality professionals responsible for the financial performance of their organization.

Benefits to the Learner

Participants who complete this course will be able to:

- Use variable pricing strategies to increase revenue
- Develop effective rate fences
- Manage prices using distribution channels

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Elective Course: Overbooking Practices in Hotel Revenue Management SHA534

Authoring Faculty

Sheryl E. Kimes, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period
of two weeks for each course.

Description

Businesses that accept reservations must cope with the problem of no-shows: customers who make a reservation but fail to honor it. Hotels can protect themselves against revenue lost from no-shows and generate increased revenue by overbooking. This course teaches you how to strategically overbook and how to manage issues associated with overbooking, as well as how to evaluate groups and determine which rates to charge.

This course explores the components of a successful overbooking strategy including no-show forecasting, no-show rates, arrival uncertainty, pricing policies, and cancellation forecasts. It explores the risks of overbooking and presents strategies to minimize costs and mitigate customer impact.

To fully realize your property's revenue potential, you must be able to manage group reservations. This course teaches you how to create a group forecast and explores yieldable and non-yieldable business and incremental group costs and revenue opportunities. It introduces models to calculate displacement costs and contribution margins to determine which groups are most profitable.

Participants use Microsoft Excel to practice overbooking and group-management techniques.

Who Should Take This Course?

This course is designed for hospitality managers, general managers, revenue managers, and other hospitality professionals responsible for the financial performance of their organization.

Benefits to the Learner

Participants who complete this course will be able to:

- Develop an overbooking approach
- Manage issues associated with overbooking
- Evaluate groups
- Determine appropriate group rates

Other Requirements Use of Microsoft Excel is required for this course.

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Elective Course: Non-Traditional Applications of Hotel Revenue Management SHA535

Authoring Faculty

Sheryl E. Kimes, Ph.D., Professor

Sponsoring School

Cornell University's School of Hotel
Administration

Total Learning Time

Approximately five to six hours over a period
of two weeks for each course.

Description

Revenue management can be applied to any industry with relatively fixed capacity, time-variable demand, and perishable inventory. This course teaches you how to apply revenue management concepts and practices to hospitality-related industries such as restaurants, meeting spaces, spas, and golf facilities. You'll learn a step-by-step process to develop, implement, and monitor a revenue management strategy to maximize top-line revenue.

Who Should Take This Course?

This course is designed for hospitality managers, general managers, revenue managers, and other hospitality professionals responsible for the financial performance of their organization.

Benefits to the Learner

Participants who complete this course will be able to:

- Refine the practice of revenue management to include other aspects of the hotel industry
- Extend the practice of revenue management to other industries
- Lead a revenue management effort, from gathering baseline data to monitoring results post-implementation

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