



### Article Title

Meeting revenue management challenges: Knowledge, skills and abilities

### Citation

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### Abstract

Hospitality industry increasingly recognizes importance of integrating revenue management into their operations and significance of their staff to do so. Yet revenue managers face major challenges from both internal and external sources. Hence revenue staff dealing with several sophisticated problems should possess various knowledge, skills and abilities (KSAs) to enable them effectively overcome these obstacles. However which specific capabilities are required to what extent are not clear. Therefore this study aims to match the challenges that are faced by hotel revenue managers with KSAs required in managing inventory and prices.

### Methods

A two-step qualitative method is adopted; first 14 revenue managers were interviewed and secondly a focus group with eight participants was conducted in order to identify challenges and competencies required in improving revenue management effectiveness.

### Results

It was realized during the data collection that the main concern when setting up prices is the competition. Another important finding was concerning total hotel RM; RM executives declared that they would rather improve revenue generating performance of all departments.

### Conclusion

This study being exploratory in nature offers a typology of RM challenges and a list of competencies required for effective hotel RM. Challenges can also be minimized by focusing on certain KSAs required to overcome them. The chart formed through the study suggests a list of challenges paired with primary KSAs to reduce their impact. However a holistic approach is needed as most challenges are related with more than one KSAs.