

Article Title

Hotel revenue management for the transient segment: taxonomy-based research

Citation

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Abstract

Purpose

This paper aims to (1) organize the open literature on hotel revenue management systems, (2) compare practitioner systems in terms of functionality and (3) integrate (1)-(2) into research stream recommendations for the open literature with an empirical focus.

Design/methodology/approach

The authors use Nickerson's taxonomy development method from the field of information systems to build the taxonomy.

Findings

New forecasting areas include developing a metric for the degree of strategic fit of a hotel's pricing strategy and using it in conjunction with quantifications of online reviews for predictions. New price optimization avenues include determining whether a lack of congruence between customer perceptions of fairness and trust and pricing history has a detrimental effect on overall hotel performance and determining which combinations of flexible products, decision-maker risk aversion, nonparametric forecasting and reference effect optimization features work best in which situations.

Originality/value

This is the first study to combine vendor activities outside the technical realms of forecasting and price optimization with an emphasis on the choice modeling technical framework. This study points to several promising studies using qualitative methods, action research and design science.

Conclusion

This article tried to examine previous researches in hotel revenue management using the methodology named taxonomy used in the information system field and compare practitioner system in terms of functionality. Finally, it is suggested how related research should be categorized with an empirical focus.

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