

Restaurant Revenue Management (I): An Introduction

Learn how to assess a Restaurants revenue Capability and how best to maximize your profits by manipulating factors such as duration and price to increase your revenue potential. Learn the key concepts of Restaurant Revenue Management, examine methods of measuring revenue-management success, compare those measures to traditional indicators of success, and learn the five-step approach to establishing a revenue-management system. You can project a restaurants revenue potential by calculating revenue per seat based on the various peak times and down times. Learn the five key steps of revenue management process besides examining the conditions on proper implementation.

Objectives

- Understand the benefits of restaurant revenue management.
- Develop detailed recommendations for improving revenue using restaurant revenue management.
- How to implement and evaluate the effectiveness of strategies to increase revenue during varied periods.
- How to analyze the potential return on investment associated with implementing restaurant revenue management strategies.
- How to measure the improvement associated with implementing restaurant revenue management strategies.

After completing this course, you will be able to:

- Identify the things restaurants can use to measure the success or failure of revenue management.
- Describe the benefits of implementing a systematic revenue-management process.
- Describe what revenue management might look like in a restaurant.
- Explain what revenue management is.
- List the necessary conditions for revenue management.
- Identify opportunities for revenue management.