

ROMANIAN HOTEL MANAGERS' PERSPECTIVE ON REVENUE MANAGEMENT

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Abstract: *This research paper investigates the revenue management practices of Romanian classified hotels through a survey of 85 managers. The information found shows that the focus is on the pricing policy and not necessarily on their dynamics, on the optimization of the inventory sales and less on forecasting. The over-represented hotels are the four-star hotels. Most of the respondents are non-affiliated hotels without an employed manager. The revenue management activities are the general manager's responsibilities in most of the cases. The answers received show a balance in the choice of customer perception or profitability as factors in price setting. The most important distribution channels are other websites, not the hotel's or OTA.*

Key words: *quantitative research, revenue management, affiliated vs. non-affiliated hotels, price setting*

1. Introduction

Tourism is evolving and, for a hotel to stay competitive, it is imperative for it to constantly update its sales and communication strategies. The revenue management concept, commonly found in literature, is about techniques and strategies to increase competitiveness and revenue, opinion stated by authors such as Cross (1997), Legohérel, Poutier and Fyall (2013) and Ivanov (2014).

In the past years, hotel revenue management has grown as a research field, but its application by the hotel industries in Romania has not received attention at all in the specialized academic literature. This research aims to fill this gap by analysing the revenue management techniques used by the classified accommodation establishments in Romania.

After the 2008 crisis and with the increase of the online visibility and the power gained by the online travel agencies, hoteliers have had to adapt to the online environment. In this respect, the use of new parameters and techniques has been necessary in order to balance the supply and demand and to maximize revenues. Revenue management has been widely recognized as a key technique for matching supply and demand in tourism and hospitality (Ivanov, 2017), and, considering this aspect, this paper aims to determine whether the revenue management concept is used by the Romanian hotel managers.

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Starting with Ivanov's studies (2014, 2017) about the revenue management practices on the hotel market in Turkey and Bulgaria, there have been many older and more recent research studies examining the techniques and the evolution of the revenue management concept over time. Most of the discovered research belongs to international authors and refers to international hotels; the information provided does not refer in any way to habits or models of using revenue management techniques and their benefits to the hospitality industry in Romania. The information about the use of the revenue management techniques in Romania or about the need to employ a revenue manager in the organization is almost non-existent.

2. Literature Review

The concept of revenue management has been taken over in time by a variety of organizations because it can be successfully applied in any field. Being considered as “the art of prediction” (Cross, 1997), the main goal in any field is to be used in order to maximize revenues (Wang and Bowie, 2009). In 1997, in his study, Cross refers to revenue management as an important business discipline.

It should be noted that a part of the studies analysed for this research refers either to yield management or revenue management and another part determines from the very beginning the synonymy between these two, by considering them as one and the same concept (Wang and Bowie, 2009; Legohérel, Poutier and Fyall, 2013). According to Varini and Burgess (2010), revenue management evolved from yield management, and, according to Legohérel, Poutier and Fyall (2013); Mauri (2007) both designations have the same goal – matching supply and demand.

The literature reveals that revenue management is a concept used to optimize revenues and benefits from a fixed but perishable inventory, such as rooms, conference rooms, restaurant and airplane seats. The real challenge is to sell these seats to the right customer at the right price and at the right time.

This seems to be the most common and frequently used definition. It was stated in 1987 by the American Airlines (Weatherford and Bodily, 1992) and taken over in time, in papers of many specialists, such as Jallat and Ancarani (2008), who refer to the application of revenue management techniques by hoteliers.

The revenue management concept involves two major components: pricing and set inventory. The studied articles and books propose enough strategies in order to control these two components of the concept (Weatherford and Bodily, 1992). Cross states that the main goal of revenue management is to maximize the property's yield by achieving a revenue goal that is as close as possible to the potential revenue target. Revenue management is the way of maximizing the revenues on each sale (Cross, 1997).

Donaghy, McMahon and McDowell (1995) focus on the same concept, but they also highlight the importance of market segmentation. They consider revenue management as a “revenue maximization technique which aims to increase the net yield by the predicted allocation of the available bedroom capacity to predetermined market segments at the optimum price” (El Haddad, Roper and Jones, 2015).

Lieberman (1993), Cross (1997), Kimes (2009) and Ivanov (2017) define revenue management as the application of disciplined tactics that predict consumer's behaviour at micro-market's level and that will maximize the availability of the product and the price in order to increase and maximize revenues.

Revenue management provides hoteliers with a different and more profitable method of products delivery. In 2016, Yeoman highlights the highest impact of the offered price in revenues' optimization, stating that in time, the focus of revenue management has not been the inventory's allocation.

Two quantitative surveys were taken into account, signed by Ivanov Stanislav as main author (2014, 2017). The goal of the research was to investigate the revenue management practices used in Bulgarian and Turkish hotels. Ivanov chose the quantitative research method in order to be able to centralize certain results that may be generalized for industry.

The questionnaire was built by considering the four structural elements of the revenue management system referred to by Ivanov in his papers, by considering that these elements cover diversified and conclusive revenue management techniques (data information, hotel revenue centres, revenue management software and revenue management tools). Given that no similar studies applied on the Romanian accommodation structures have been found, the researcher considered as useful an approach similar with Ivanov's, by focusing on the discovery of the application of some revenue management techniques by the Romanian hotels.

The focus within the hotels questioned is on price discrimination and rooms' availability. Another conclusion is that in the two countries, most of the questioned hotels have not employed a revenue manager, nor have they intended to do so. The responsibility for revenue management belongs to the General Manager, Front Office Manager or Marketing Manager. Following the data analysis, Ivanov emphasizes that hotels which adopt most of the revenue management techniques are those affiliated and own a large number of rooms.

Ivanov's conclusion following the quantitative research applied on Turkey and Bulgaria is that hoteliers use only a limited number of revenue management techniques from those approached by the literature. The results of the research performed by Ivanov substantiate the following:

Hoteliers consider that price discrimination techniques (by using pricing tools) are more important than using over-contracting/overbooking.

Managers of affiliated hotels consider revenue management techniques as important and with impact on sales. Affiliated hotels have a more developed revenue management system than the independent hotels. The revenue management techniques are more used in the four and five-stars hotels than in other hotels, likewise, in larger hotels than in hotels with a small capacity.

The hoteliers are e-tourism orientated from the perspective of the distribution channels – online travel agencies (OTA) are the most productive and hotel own website is on the second position – in Turkey, while in Bulgaria, the second most important channel is OTA in terms of direct sales. There is indeed a three-year difference between the two studies and the development of the online environment might explain the results for Turkey.

Managers of affiliated hotels consider that the distribution channels are more important in comparison with the managers of independent hotels (considering that direct sales are more important).

Four and five-stars hotels, larger than 100 rooms, sell more by OTA and GDS (global distribution systems).

Hoteliers with a separate position of revenue manager in the organizational chart correspond to four and five-stars hotels with over 150 rooms. For the others, the revenue management responsibilities pertain to the marketing manager, front office manager and general manager.

The limitations of Ivanov's research are taken into account, such as: small number of respondents, over-representation of five-star hotels.

Authors such as Vinod (2004) identify revenue management concepts such as pricing, product distribution, market segmentation, demand forecasting, overbooking controls. Among the definitions of the revenue management concept, a series of tools which are frequently used by hoteliers in the revenues' increase process may be easily extracted: price management, inventory management such as overbooking and over-contracting, length of stay, channel management etc.

Revenue management was defined as a business strategy wherein prices are frequently varied according to channel, product, customer, time, but also according to the customer and transaction. Price is one of the most effective variables that can be used by managers in order to encourage or discourage demand at a certain time (El Haddad, Roper and Jones, 2015).

It is obvious that the question of "how to set the price" for a product is a natural question kept in mind by any services providers. When talking about a hotel, in order to answer this question, a fair approach would be the appreciation of the price also from the perspective of sales, financial and marketing departments.

As a key element in the determination of the optimum price, the following can be highlighted: the analysis of the demand, competition and costs. Although each of them has a well-defined importance, the cost analysis seems to be a vital element when deciding the final price. The other two provide the dynamic feature of the price according to a series of other variables (Legoherel, Poutier and Fyall, 2013).

Over time, the concepts on how to use revenue management have evolved. With the transparency of prices displayed in the online environment and the challenges offered by the increase in the awareness of online booking systems, revenue management techniques have been challenged to change and one of the troubling situations is represented by no shows resulted from the online bookings. This has led to strategies of differentiated prices according to different levels of customers (Yeoman, 2016).

The internet has given companies many different ways to dynamically set and adjust prices (El Haddad, Roper and Jones, 2015). In 2011, Noone, McGuire and Rholf talked about the evolving scope of revenue management activities by social media power in changing the perception on the concept core processes. The researchers refer to the opportunity of demand modelling (market segmentation, data collection), demand forecasting by booking patterns and market factors, optimization (overbooking), setting

booking controls by determining rate fences (physical and non-physical) and system communication and distribution channel management (Online Travel Agency, key accounts).

In the opinion of Legohérel, Poutier and Fyall (2013), price variation adapted to the market context is the most important principle. The cost is the most helpful device hoteliers need in order to impact the request at a specific time (El Haddad, Roper and Jones, 2015). An unsold room is a loss that cannot be recovered the following day. The price of a similar room may fluctuate as indicated by various components: the room's booking date, the payment method, the channel by which the booking is made, the number of nights booked, the chosen package. Each one of these variables can set different prices for a similar room. This can determine the customer's negative perception while applying income techniques.

Yeoman (2016) also focuses on the revenue management techniques' awareness in a hotel, over time, mentioning that price has an important role, and revenue management activities have become the most strategic activities of business.

Jallat and Ancarani (2008) talk about revenue management associated to dynamic prices, considering that the dynamic pricing is a factor that facilitates the adaptation of supply to demand. They make a distinction between revenue and yield, stating that not only yield management, but also the dynamic pricing is of a strategic importance in an attempt to increase profitability.

Cross (1997) states in his paper that there is the possibility of increasing the revenues if, as a manager, you decide to equally divide your business for each day of the week. One of the strategies that Cross promotes is to have different prices for the days of the week versus weekend days, according to the amplitude of demand. Cross also encourages a business overview and considers it is important to compare the time periods and know the customers' behaviour.

One of the variables that provide the dynamic feature of the price might be the demand which is not homogeneous. The non-homogeneous feature requires market segmentation. The segmentation, which Cross (1997) designates as "market fragmentation", refers to the customers' division according to their specific requests, the originating environment, the services use method etc. Hoteliers may use a variety of segmentation criteria which are necessary in order to offer the right price for a maximum revenue (Ivanov, 2014). Segmentation is the key that allows companies to sell the same product (room) at multiple prices to the customer, based on the willingness to pay (Yeoman, 2016), taking into consideration the fact that all customers are not created equal (Vinod, 2015).

With the increase of the internet's power, one of the important strategies for any hotelier has been the visibility in the online environment. This visibility has been supported by OTA, and their appearance in the scene of the online booking engines has led to hoteliers' prices transparency. This transparency implies debates on the parity and its maintenance, but also challenges the hotelier in using price modifications according to the occupancy degree and the demand level, even daily. This transparency leads to the approach of dynamic prices. Besides the role of balancing demand and supply, dynamic

prices are those prices that can change without limitation, according to certain parameters in order to generate maximum revenues. Prices may vary according to: the moment of demand, occupancy degree, distribution channel, booking moment, payment method etc.

In recent years, online booking engines have become the perfect solution for hoteliers, especially for those who do not own a website (with an integrated booking engine). They can be easily accessed, providing visibility, and are accessible both to the individual customer and to the travel agencies. They are the perfect alternative and in terms of costs, they only imply a booking percentage and not a monthly fee. OTA or GDS are a useful tool both for the revenue manager and the sales manager. These online booking engines, together with the classical contracts and the intent of any hotelier to maximize revenues have led to the almost mandatory differentiation of the price's application strategy and the customers' segmentation.

The development of the online booking systems, the transfer of the online activities from the desktop to the mobile phone and tablet and social media development has led to a major modification of the customer's booking behaviour in the recent years. The traditional approach of calling classical travel agencies and the booking's performance by a specialized agent has been replaced by the online booking, performed in the last minute, maybe even before the check-in. This quite fast evolution impacts the revenue management activities, especially regarding the pricing, forecasting, inventory allocation (Yeoman, 2016).

3. Material and Methods

The quantitative research was run in Romania, a country whose touristic potential is increasing, with a number of approximately 8391 classified accommodation structures of which 1526 hotels, according to The National Institute of Statistics (2017) and The Ministry of Tourism (2017). The target population was represented by the management of the Romanian hotels but, in order to avoid the selected population's oversizing, only the managers of the Romanian classified hotels were targeted. Taking into consideration the fact that a classified hotel may have a smaller or larger inventory (given by the number of rooms or restaurant seats), therefore, a more or less generous organization chart, it is found that the selected population is difficult to quantify by not knowing a precise number of the Romanian classified hotel top managers.

The selected population, the managers of the Romanian classified hotels, respectively, was considered by the researcher as the relevant population for this study due to the fact that the managers in a hotel are those in charge of the revenue's increase in the basic activity by using proper techniques. The target of the investigation was the way the Romanian hoteliers have acquired knowledge on the revenue management techniques and their use within the activity in order to increase the revenues.

The sample was formed by one manager from the group of managers of each classified hotel, fulfilling specific revenue management activities in a hotel and representing a decision maker in the inventory's administration. The researcher took into account that

hotels may have simpler or more complex organizational charts and some accommodation structures accumulated more responsibilities for one single position (according to the hotel capacity). One of the persons with the following positions from each hotel was asked to answer the questions: general manager, operational manager, sales manager or revenue manager, where the positions existed in the organizational chart. The reason for the inclusion of these functions in the representative sample is that the persons with these positions are involved in the decision-making process regarding the ways of increasing the revenues in a hotel. The persons selected to participate in this study are representative for the chosen topic, considering that they are part of the hotel top management and they are directly involved by specific activities in the budget's observance and revenues increase.

The sample's selection was non-random and voluntary, and all the classified hotels and the related top management for which electronic contact data were found were targeted (mail, LinkedIn). It was impossible for the researcher to anticipate or control the size of the sample.

The data collection was performed for four weeks, between July and August 2017. Considering that the researcher did not find a database with the managers' addresses, official e-mail addresses of the classified hotels were used, where this information was available.

For this research, the questionnaire was sent by e-mail and LinkedIn to the selected sample. A number of approximately 800 e-mail addresses of Romanian classified hotels were collected both from the official website of the Ministry of Tourism and from the online environment (the websites of the targeted hotels) and also from a few travel agencies in Bucharest. To this, the author added the questionnaires sent by means of LinkedIn, for those hotel managers who did not declare an official e-mail address.

In the end, a number of 85 replies were received, representing a percentage of 10.62% of the targeted hotels managers. It is impossible to detail the size of the selected sample against the population size by not knowing the volume of the researched population.

The questionnaire was created based on a model used by Ivanov (2017) on the Turkish market.

4. Results and Discussions

The classification of hotels where managers were interviewed is centralized in the table below.

4.1. Price – An Important Tool for Revenues Growth

For an accurate picture of the information already detained and the techniques used in practice by the questioned managers, they were required to choose a series of factors that represent the basis for price determination, to indicate the responsible person for price setting and implicitly the decision criteria for their completion.

The classification of hotels

Table 1

		Respondents	Percentage
Category	1 star	0	0%
	2 stars	1	1,2%
	3 stars	27	31,8%
	4 stars	41	48,2%
	5 stars	15	17,6%
Size	up to 50 rooms	19	22,4%
	51-100 rooms	22	25,9%
	101-150 rooms	14	16,5%
	over 150 rooms	30	35,3%
Age (hotel)	up to 10 years	51	60,0%
	11-20 years	22	25,9%
	21-30 years	3	3,5%
	over 31 years	5	5,9%
Chain affiliation	yes	24	28,2%
	no	61	71,8%

Setting prices is the responsibility of general managers in 61.2% of cases and sales managers in 30.6% of cases. According to the affiliation, answers are distributed as follows: 67.2% of non-affiliated hotels indicate the general manager, whereas 58.3% of affiliated hotels indicate the revenue manager.

The answer of managers in hotels with an employee revenue manager deserves to be analysed. Their choice was 46.9% in favour of the general manager and 53.1% in favour of the revenue manager.

Factors taken into account in setting prices

Table 2

Price factor		Percentage of Cases
Competition	59	69,40%
Previous year	39	45,90%
Future events	33	38,80%
Occupancy	67	78,80%
Annual budget	26	30,60%

Regarding the factors taken into consideration by managers in setting prices, it is found that choices are divided between "competition" (69.4%) and "occupancy" (78.8%). The "future events" variable was selected by 38.8% of managers. By analysing this aspect from the perspective of hoteliers that employed a revenue manager, one can observe the following: the most picked factors were "occupancy" and "competition" by over 65% of

both the revenue managers and the non-revenue managers and in excess of 50% “future events” and “annual budget” were chosen by hotel managers where a revenue manager exists.

The selection of criteria taken into consideration by managers in setting prices was analysed from the perspective of each type of manager and the following were observed: the most selected criterion, regardless of the position of the person responsible for the price determination was “high season/low season”. In choosing the second criterion, approach differences are found, depending on the manager. In hotels where the responsible person is the sales manager or the revenue manager, “ADR” is selected as the most important factor; in the other cases the majority selects “length of stay”.

Criteria in price setting

Table 3

Setting rates criteria	Sales Manager		General Manager		Revenue Manager		Marketing Manager	
	Count	Percentage	Count	Percentage	Count	Percentage	Count	Percentage
Length of stay	12	46.15%	23	44.23%	11	55.00%	4	66.67%
High/Low season	22	84.62%	42	80.77%	18	90.00%	5	83.33%
Budgeted income	7	26.92%	15	28.85%	11	55.00%	1	16.67%
ADR	15	57.69%	19	36.54%	15	75.00%	2	33.33%
Other	3	11.54%	4	7.69%	2	10.00%	1	16.67%

4.2. Dynamic Price, Distribution Channels and Segmentation

Another category of questions included in the questionnaire was concentrated on what literature calls “dynamic price”. Authors such as Jallat and Ancarani (2008) associate the concept of revenue management with dynamic price. Prices can be different depending on the demand quantity, divided on time periods that can go up to “daily”. Cross (1997) indicates that this is a strategy of revenue growth that a manager should consider.

Thus, information on the frequency of price modification was requested, whether special offers are used, and the reasons for using these offers. The researcher finds that 71.4% of the affiliated hotels that employed a revenue manager change prices “weekly”. This comes in contrast to the non-affiliated hotels, without a revenue manager, where 88% chose to mention that prices are set “at the beginning of the year for the entire year”. There is a difference to be mentioned in this regard, concerning the fact that the presence of a revenue manager and the affiliation to a chain shows a higher use of the revenue management techniques in terms of prices dynamics.

Regarding the frequency of price modification during a week, the same phenomena is noticed: managers of the affiliated hotels with an employed revenue manager are those who chose “two-three times/week” in a proportion of 75%, unlike managers of the non-affiliated hotels without an employed revenue manager, who chose not to modify the prices during the week at all, in a proportion of 87.9%.

For a detailed analysis, a cross-tabulation was used for several variables. It was found that the presence of a revenue manager in non-affiliated hotels leads to the selection of a different variable.

Change rates during a week time

Table 4

		How often do you change room rates every week?				
		never	2-3 times /week	every day	once	Total
Affiliation to a chain	No	4	6	4	1	15
Has a revenue manager	Yes	26,70%	40,00%	26,70%	6,70%	100%
Affiliation to a chain	No	29	5	3	7	44
Has a revenue manager	No	65,90%	11,40%	6,80%	15,90%	100%

Thus, while 65.9% of the managers of a non-affiliated hotel without an employed revenue manager chose “never” for the frequency of the weekly prices modification, 40% of the managers of non-affiliated hotels with an employed revenue manager chose “two-three times/week”, which may create the theory that the presence of a revenue manager changes habits. The types of special offers used and the underlying reasons were analysed next. From the perspective of the hotels’ capacity and the existence of an employed revenue manager, it was found that the majority of respondents tended to choose “low demand” or “low occupancy” as reasons for special offers. Regarding the type of offers, a majority of approximately 70% of responses is “applied discount” and “minimum stay”. From the perspective of affiliated or non-affiliated hotels, approximately the same frequency regarding the way of creating special offers was found.

Types of special offers

Table 5

Special offer type	Affiliation to a chain without a revenue manager		Affiliation to a chain with a revenue manager	
	no	yes	no	yes
by applied discount	29	14	10	14
	67,40%	87,50%	62,50%	87,50%
by packages with free of charge extra services included	24	11	9	11
	55,80%	68,80%	56,30%	68,80%
by minimum stay	21	14	11	14
	48,80%	87,50%	68,80%	87,50%

The price dynamics is given both by customer segmentation and by the channels used by customers to perform reservations. Segmentation, which is in fact a division of customers according to the market (Cross, 1997), aims to create a maximum revenue (Ivanov 2014) by selling the same product for different prices, simultaneously, depending on customer’s payment availability (Yeoman, 2016).

By analysing the typology of customers from the perspective of the analysed sample, the top three is as follows: conference/groups MICE (31.29% of cases), corporate clients (30.06% of cases), and families (23.93% of cases). According to the classification category, similar segments are observed with a mean of over 30% for the four and five-star hotels (“conference groups/MICE” and “corporate clients”), unlike the “families” segment that appears with a mean of 40% in three-star hotels.

Categories of customers by hotel classification

Table 6

Customers	Hotel classification				Total
	2*	3*	4*	5*	
Families	1	19	15	4	39
	50.00%	40.43%	17.44%	14.29%	23.93%
Retirees	1	2	4	0	7
	50.00%	4.26%	4.65%	0.00	4.29%
Conference groups/ MICE	0	10	30	11	51
	0.00%	21.28%	34.88%	39.29%	31.29%
Medical tourism	0	2	7	1	10
	0.00%	4.26%	8.14%	3.57%	6.13%
Corporate clients	0	13	25	11	49
	0.00%	27.66%	29.07%	39.29%	30.06%
Other	0	1	5	1	7
	0.00%	2.13%	5.81%	3.57%	4.29%
Total	2	47	86	28	163

The occurrence of “medical tourism” is to be noticed, with a mean of 37.5%, in the case of hoteliers located in the mountain area. There is no difference between hotels with a revenue manager and hotels without a revenue manager. By analysing the sample, we cannot assume that the revenue manager influences the customers’ segment, the revenue manager divides the demand, but the market demand seems to come from the corporate and conference area to a larger extent.

The distribution channels are tools used to promote the hotel product and, in Kimes’s opinion (2009), they have a very important role for a revenue manager in the activity of revenue growth. The customer behaviour in performing reservations was changed with the increase of social media and online channels power, which are very useful tools both for a revenue manager and for a sales manager in actions performed for product visibility and optimum sale.

Reservation channels with the presence of a revenue manager and affiliated to an international chain resulted in the following conclusions: the non-affiliated hotels without an employed revenue manager use “travel agencies” as main channels, while the affiliated hotels use “travel agencies” and “corporate” as main channels. The non-affiliated hotels with an employed revenue manager receive the majority of customers by other “online websites”, and affiliated hotels by their “own website”.

5. Conclusions

Observing the general behaviour regarding the application of the revenue management concept from all the answers and considering the non-existence of details about this concept on the Romanian market, the researcher considers that a series of recommendations should be taken into account.

The result of the research cannot be extended to the industry level, given the number of respondents and their representation, but it can encourage further research. These may

be performed by taking into account the limitations of the current research, aiming at the expansion of the sample by approaching a qualitative research at the industry level. The time frame allocated to such a research should be of at least one year to collect data for the qualitative research based on interview or focus groups. The following research might consider the financial performance of the Romanian hotels that use the revenue management concept.

Given the small or almost non-existent research regarding the behaviour of Romanian managers in this specific activity, the researcher opens the way for future studies regarding the activity of the Romanian hotels, despite the existing limitations.

This research can be continued and complemented so as to be considered representative and applicable to the industry.

Only the behavioural intent was measured in this research. The work has only noticed the practices of managers. A paper that measures the results of these behaviours would certainly be beneficial and will lead to other results.

Private institutions providing specialized trainings, open to the general public, may consider the organization of public seminars regarding the description of the revenue management concept and its application by tangible details and concrete examples. Human training would be a first step in the conscious implementation of revenue management techniques. The next step would be the knowledge of the specialized software that complements employees' knowledge and skills as a necessary tool.

Organizations such as: ICEP Hotel School (Bucharest), School of Training Management in Tourism (Brasov), The Trade, Industry and Navigation Chamber (Constanta), Tourism Hotels and Restaurants (Constanta) providing the broad public access to tourism specialization courses by certified courses do not include the "booking agent" and "revenue manager" profiles in the educational curriculum, according to their websites. The researcher considers these two specializations to be important, taking into account the literature references on the importance of the distribution channels (increasingly used in the recent years by customers), as well as the importance of the techniques and processes of revenue management known and already used by the Romanian managers. A booking agent is the one who administrates and manages the distribution of the inventory and price in the online booking systems (major distribution channels). His/ her specialization is important and it is to the employer's advantage that they come already prepared.

Behind a good general manager there is a good revenue manager, whether it is the sales manager, as it turns out from the analysed data, or not. The gap of the training courses in this field on the Romanian market comes with the literature gap on the habits of the Romanian hotels seeking to increase their incomes.

Regarding university institutions, it can be noticed that there is a necessity of introducing information courses and practice applications of the revenue management concept in the curriculum, and also more complex programs, such as master's programs, with the "revenue management" specialization. Along with the staff specialization, the industry shall recognize their importance and the private sector will make room for the revenue management specialist in the organization chart.

At the industry level, the exchange of experience between hoteliers and their joined

forces are important in order to learn from the practices of the affiliated hotels. In this respect, the recommendation to the federations in the hotel industry is necessary (The Federation of the Hotel Industry in Romania, The Employers' Federation in Romanian Tourism), to join forces in order to train and specialize employees at the workplace, at least by seminars of good practice.

As far as Romanian hotels are concerned, especially non-affiliated ones, the recommendation would be for them to give new employees training periods before introducing them into their daily working programme.

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