

**FIGURE 5.2**

Revenue management example for one leg of flight.

Care should be taken in the implementation of revenue management as, when looking strictly at the numbers, decisions may only focus on short-term revenues, thereby neglecting long-term customer relationships. These short-term decisions may create potential management conflicts between revenue management and customer relationship management. Therefore as companies implement and refine their revenue management policies, they should have a good understanding of both aspects (revenue and service) in order to balance both sides of the revenue and service equation.<sup>24</sup> When you reach Chapter 14, we will share with you some of our expectations for the future impacts of technology on tourism and hospitality.

## Summary

In response to the need for information to improve planning and decision making, management information systems designed to collect, store, and interpret data have evolved

to support every function found in tourism and hospitality operations. Staying on top of the technological advances that make these support systems can be an expensive and