



Australian Government

Assessment Requirements for SITXFIN006 Manage revenue

Release: 1

Assessment Requirements for SITXFIN006 Manage revenue

Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- using each of the following at least once, develop, implement and monitor a total of six different pricing initiatives for:
 - products
 - services
 - trading periods
 - market segments
- demonstrate consideration of the following factors when determining each of the above pricing initiatives:
 - revenue management principles
 - industry distribution and marketing considerations.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- key principles and terminology of revenue management:
 - dynamic and static pricing
 - market penetration index
 - matching supply and demand
 - performance metrics
 - perishability
 - responsiveness and timing
 - revenue generation index
 - shaping demand through price
- types of business performance data used in revenue management:
 - financial reports
 - historical trends
 - market analysis
 - no-show reports
 - occupancy and load reports
 - sources of business

- supply and demand analysis
- mechanisms and collateral that support initiatives in different market segments:
 - channel management systems
 - global distribution systems
 - online requirements:
 - promotions
 - proprietary websites
 - third party websites
 - types of promotions
- sector-specific factors that impact revenue management initiatives:
 - financial:
 - fixed and variable operating costs
 - profit margin requirements
 - industry commission and mark-up procedures
 - cost of distribution networks
 - external market factors:
 - competitor activity
 - complementary activity
 - travel capacity
 - special conditions:
 - block out dates
 - inclusions
 - payment requirements
 - stay controls
- aspects of consumer protection law that impact on pricing and distribution.

Assessment Conditions

Skills must be demonstrated in an operational tourism, travel, hospitality or event business operation for which revenue management initiatives can be developed. This can be:

- an industry workplace
- a simulated industry environment.

Assessment must ensure access to:

- current information and communications technology
- current industry and business data.

Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=68c40a93-e51d-4e0f-bc06-899dff092694>