



MASTERCLASS
Pricing The Impossible

4 CERTIFICATIONS

30+ ONLINE COURSES | 3 CERTIFICATE PROGRAMS



Speaker:
Prof. Sherri Kimes

MASTERCLASS:

Pricing the Impossible



Prof. Sherri Kimes
Professor Emeritus
Cornell University - School of Hotel Administration



Mission: Price the Impossible

Lady Gaga in Singapore

Your Mission: Price the Impossible

- Pretend you were the pricing strategist for Lady Gaga's recent Singapore concerts.
- How can you maximize revenue while ensuring fairness and fan loyalty?



Step 1 – Understand the Product

- High emotional value
- Limited availability
- Perishable product





Step 2 – Know Your Customer Segments

- Superfans
- Casual fans
- Scalpers

Step 3 – Analyze Demand Patterns



Presale surges



Weekend shows



Final performance

Step 4 – Study the Competition



Other concerts



Online streaming



Competing experiences (e.g.,
dining, shows)



What makes Gaga's show
unique?

Step 5 – Design Possible Rate Fences



VIP packages (merch,
meet & greet)



Early bird vs. last-minute



Seating tiers



Group packages

Step 6 – Ancillary Revenue Opportunities



F&B



Merchandise



App-based upgrades



Photo ops

Step 7 – Consider Framing and Fairness

1

Communicate
value clearly

2

Offer loyalty
perks or
lotteries

3

Frame it as
access, not
exclusion

Key Takeaways

1. Understand what you're selling
2. Segment your market
3. Monitor and respond to demand
4. Analyze competition
5. Design fences
6. Consider ancillary revenue
7. Frame pricing fairly



From Concerts to Hotels

- Scarce inventory
- Varying demand
- Differentiated value
- Customer segmentation

Professional Certifications



Globally recognized Certifications
for Commercial Hoteliers



Certificates & Competency Courses

10 courses, 20-30 hours study, covers all components of the role. Or enroll in the Instructor-led Webinar series starting 29th July



Certificate in Revenue Management (Hospitality)

Master the fundamentals of Revenue Management with HSMIA Academy's online courses for Hoteliers

[COURSE GUIDE](#)



Hospitality Revenue Management Essentials

INSTRUCTOR-LED ONLINE SERIES

9 hrs

Upskilling

Webinar Series



Newest Courses:



Optimize your Hotel Revenue Meetings

ONLINE COURSE

90 Mins

Upskilling

Self-paced



Events Revenue Management Courses

ONLINE COURSES

3 x 60 mins

Upskilling

Self-paced



Hotel Data Analytics Essentials

ONLINE COURSE

8-10 hrs

Advanced

Self-paced

