

# Lodging Operations

<b>Goal</b>	To introduce key terms and concepts and price-demand relationship in lodging operations
<b>Objectives</b>	<ul style="list-style-type: none"> <li>• Define supply and demand, and their immediate relationship</li> <li>• Define rack rate, ADR, RevPar, occupancy and some other concepts</li> <li>• Explain the price elasticity theory with a basic knowledge</li> </ul>
<b>Length</b>	This lesson will take approximately 30 to complete.
<b>Content outline</b>	<p><b>I. Lodging Terms and Issues</b></p> <p><b><i>A. Financial parameters and terms in lodging</i></b></p> <ol style="list-style-type: none"> <li>1. Key terms and concepts</li> <li>2. Price-demand relationship</li> </ol>
<b>Learning Activities</b>	<p>Learners will engage in the following activities during this lesson</p> <ul style="list-style-type: none"> <li>• Attend the ongoing discussion</li> </ul>
<b>Evaluation Strategy</b>	<p>I will know learners have mastered this content by:          Making a quiz or with a case study that requires learners that they select a lodging company and study its financial indicators</p>