

Fall 2015

HRT 6300

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University of New Orleans

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Lester E. Kabacoff
School of Hotel, Restaurant and Tourism Administration

Course: HRT 6300 – Hospitality & Tourism Finance/Revenue Management

Professor: David Njite, PhD
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Email: dnjite@uno.edu
Office Hours: Monday and Wednesday 11:00 to 12:30pm; Tuesday 1 to 4pm or
by appointment
Tuesday: After Class
Time/Location: Wednesday Evening 6:00 - 8:45pm Room KH 223

Course Description:

This course examines the critical areas of financial management and revenue maximization as applied to the hospitality and tourism industry. Course topics include interpretation and analysis of financial statements, forecasting, budget preparation and analysis, and applications of Cost-Volume-Profit (CVP) and Yield Management Models. Emphasis will be placed upon the integration of financial management with revenue maximization.

Student Learning Objectives:

Upon successful completion of this course, a student will be able to:

- Understand fundamental concepts of finance and revenue management and their application to the tourism and hospitality industry
- Read and understand the components of financial statements such as Income Statement and Balance Sheet
- Perform various financial statement analyses including horizontal and vertical analysis, and financial ratio analysis
- Understand cost concepts
- Implement CVP analysis
- Identify pricing strategies
- Understand and implement forecasting techniques
- Understand yield management
- Understand how to make sound capital budget decisions

Required Textbook:

[Hospitality Industry Managerial Accounting 7/e](#)
Schmidgall & American Hotel & Lodging Educational Institute
ISBN-10: 0133097293 | ISBN-13: 9780133097290 -
This book is published by Pearson

Other Resources:

- Additional readings will be provided in class or posted on Moodle.
- A calculator is required for every class (no programmable calculators accepted)

- A Scantron shall be required for every exam, plan to bring one
- No use of cell phones calculators

Learning Resources:

The course will utilize a range of resources in addition to the text. The course website on Moodle will include essential instructional materials. Students are expected to check and read the posted instructions and information on a regular basis. In addition, guest speaker(s) as key industry managers will provide the class with useful and practical lectures to support the teaching and learning in this course. The use of Excel Spread Sheets is a huge part of this class. Please familiarize and master the skills.

Course Prerequisites:

1. Basic foundation in Financial Accounting
2. I do expect you to practice and master your basic knowledge of Excel Spread-Sheets. During the course, you will be expected to complete the following but not limited to:
 - a. Creating Sum
 - b. Count Cells in Excel
 - c. Write a formula with absolute and relative references
 - d. Sort Lists without messing up the data
 - e. Record and modify a simple macro
 - f. Create a chart from worksheet data
 - g. Apply conditional formatting that uses a formula

Topic Areas:

Below is a tentative schedule of topic areas to be included in this course.

- Introduction to the course: Integrating Financial management and Revenue Maximization
- Understanding Financial Statements
 - Balance Sheet
 - Profit and Loss Statements
 - Financial Statement Analysis
- Ratio Analysis
- Cost Concepts
- CVP analysis
- Revenue Management
 - History
 - Measuring Performance
 - Tactical Revenue Management
 - Cost and Revenue Maximization Based Pricing
- Budgeting
- Forecasting

Assessment and Grading:	Points
First Exam	100
Second Exam	100
Final Comprehensive Exam	100
Homework and Assignments (Max)	150
Financial Statements Presentation	30
Course Project and Presentation	70
Quizzes (End of chapter)	100
Class Attendance/Participation	50
Total	700

Grading Scale:

90 - 100%: A. 80 - 89.9%: B. 70 - 79.9%: C. 60 - 69.9%: D. Below 60%: F.

Examinations:

There will be three exams during the course. Exam 1 and 2 will include all materials presented up until the date of the exam. The third exam, the final exam is comprehensive. Exams will contain various types of questions including conceptual and problem solving questions (e.g., true or false, multiple choice, short answer, essay, problem sets) and will be administered during the set time on the syllabus. The final exam is taken in the classroom. Unless there are extenuating circumstances (that are properly documented), there will be NO make-up for the exam.

Assignments:

Homework assignments will be assigned and the due dates will be announced in class-check on Moodle as well. Keeping up with the homework assignment is very important for success in this course. Problems are assigned to help you learn key concepts and techniques. Students are strongly advised to work out these problems by themselves as a preparation for exams as well as the world of work. Additionally, students are required to read all the articles assigned in class. Article reading is an important part to develop and expand the understanding of the topics in class. Assignments are due on the date and times noted on each assignment posted. Late assignments will be not accepted.

Writing Assignment Guidelines

There are two documents that will assist students in written assignments for this class and are available in the Course Document section of the Black Board site for the class. The first document is titled "Constructing Outlines" and should be used to formulate a proper outline for a written assignment. The second document is titled "APA mini-reference guide" and is a condensed version of the APA style requirements for citing references and sources that have been used in the written assignment.

Class Attendance/Participation:

Students are expected to attend all classes. Come to class prepared. Always come having read and thought about the assigned readings. Without having done the reading, students will find it difficult to understand and derive the full benefits of class sessions. Students are expected to analyze and discuss the assigned readings/topics when called

upon to. The class attendance/participation points will be decided at the end of the semester and added to the aggregate score.

- Coming to class late two times will be counted as one absent.
- Coming to class late more than one hour will be counted as absent.
- Leaving in the middle of class or before the class ends will be counted as absent.
- Doctor's note must be turned in to the teacher within one week from the date you skip the class.
- Here is the grading scale of attendance:

Missing 0-1 class	<input type="checkbox"/> 100% of attendance score
Missing 2 classes	<input type="checkbox"/> 80% of attendance score
Missing 3 classes	<input type="checkbox"/> 60% of attendance score
Missing more than 3 classes	<input type="checkbox"/> 20% of attendance score

NOTE: In accordance to UNO guidelines of behavior, we are all expected to exhibit behavior of the highest civility. Students will refrain from the following activities, including but not limited to: cell phone usage, holding side discussions, disruption etc. I will not hesitate to caution you verbally. Two cautions will result in the loss of 10% of your attendance& participation points and consequently 4 cautions will result in 20% loss of your attendance& participation points.

Financial Statement Analysis Presentation (by group):

Students will form a group with 2 other persons (no working solo on this) and conduct a financial analysis of a hospitality company (e.g., a hotel, restaurant, cruise, airline, etc.). Each group has to present information of general background and operation and performance of a company through financial statement analysis using the skills and tools learned in the class. The presentation will be 10 minutes long at the most, followed by 5 minute Q&A. The presentation will be worth 30 points of the total. What needs to be included in the presentation will be explained in class and guidelines posted on Moodle. You will select a financial statement of any publicly traded hospitality company. Visit their websites. They have annual reports with all this information. Use statements from 2013 and more recent only.

Semester Project:

This project is meant to assist students incorporate and integrate the knowledge acquired in this class (including the use of technology and software such as excel) to solve issues related to hospitality revenue management and forecasting. This project will involve developing a "What if Analysis" using the tactical revenue management scenario provided in class and on Moodle. This scenario shall be provided during week 8 of class. This is 70 points of your course assessment. This being a project, you stand to drop one letter grade if you do not complete.

Tentative Weekly Class Outline and Homework Assignments (Fall 2015)

Your assignments must be completed and handed to me at the beginning of the class. E.g. Assignment provided Week 1 must be handed at the beginning of Week 2 class.

Please have your work all typed. I will not take handwritten work. Late assignments will not be accepted. Please complete your assignments in MS-Word and print a copy for me to grade.

Date	Topic Area	Comment
Week 1 19 th August	Topic 1: Introduction, Overview and course procedures. Foundations of Finance and Financial Markets	Class Reading Homework provided
Week 2 & 3 26 th Aug & 2nd Sept	The characteristics of the hospitality industry and Revenue Management practices Ethics in accounting/finance and revenue management Review of accounting mechanics	Homework provided (Chapter 1of the class text)
Week 4 9 th September	The Balance Sheet Purpose of Balance Sheet Limitations of the Balance Sheet Formats of Balance Sheet Content of Balance Sheet Balance Sheet Analysis	Complete Problems 15 and 20 (Chapter 2)
Week 4 and 5 16 th & 23 rd Sept	The Income Statement Function and Importance of Income Statement Elements of Income Statement USALI Analysis of Income Statement	Complete Problems 23 (Chapter 3)
Week 5 and 6 23 rd & 30 th Sept	Exam 1 (Week 5 first half of class) Ratio Analysis Examine the different classes of ratios Use of Financial Ratios	Complete Problems 20 (Chapter 5)
Week 7 7 th October	Cost Concepts Nature of Costs Cost in Relation to Sales Volume Determination of Mixed Costs Types of Costs	Complete Problems 15 (Chapter 6)

Date	Topic Area	Comment
Week 8 and 9 14 th October	Cost-Volume-Profit Analysis Definitions, Assumptions, Limitations and Relationships CVP Equation -Single Product CVP Equation -Multiple Equation Profit Volume Graphs Cash Flow CVP Analysis	Complete Problems 19 (Chapter 7)
Week 10 and 11 21 st & 28 th Oct	Exam 2 (First Half of Class) Revenue Management Practices and Principles Importance of Pricing Price Elasticity and Demand Cost Approaches to Room Pricing Discounting Room Rates	Class Reading and Case Provided Complete Problems: 14 (Chapter 8)
Week 12 4 th & 11 th Nov	Strategic Revenue Management versus Tactical Revenue Management Techniques	(Homework and readings to be provided)
Week 13 18 th November	Forecasting Nature of Forecasting Methods of Forecasting See and read the ARAMARK Corporation Case in the class text	(Chapter 9) Complete Problems 16
Week 14 and 15 25 th Nov & 2 nd Dec	Project Presentation	Case and guidelines provided the 8 th week of semester
Final Examination	WEDNESDAY, December 9th, 2015~ 8:00PM to 10:00PM	

End of Chapter Quizzes

At the end of each Chapter, you will go to Moodle and complete a quiz. The quizzes are posted. The quizzes will be available from Wednesday after class and will close the due date Wednesday at 5:45PM, CST. These quizzes are timed. Therefore, read your text before taking them.

Due Dates for the End of Chapter Online Quizzes

End of Chapter Quiz	Testing Activities Date Due at 5:45 pm before class
Topic 1 (Finance Principles)	26 th Aug
Chapter 1	9 th Sept
Chapter 2	16 th Sept
Chapter 3	23 rd Sept

End of Chapter Quiz	Testing Activities Date Due at 5:45 pm before class
Chapter 5	7 th Oct
Chapter 6	21 th Oct
Chapter 7	28 th Oct
Chapter 8	4 th Nov
Strategic and Tactical RM	15 th Nov
Chapter 9	22 nd Nov

Please go online to MOODLE and sign that you have read and understood the syllabus. I have read and understood the syllabus.

Signed

Date

Statement of Accommodations for Students with Disabilities:

The Office of Disability Services (ODS), in conjunction with the Office of Academic Affairs' campus-wide administrative policy regarding the accommodations of students with disabilities, has two primary objectives: 1) to ensure compliance with Section 504 of the 1973 Rehabilitation Act and the Americans with Disabilities Act (ADA) in regard to equal access for qualified students to academic programs; and 2) to uphold the academic integrity of UNO. When these two objectives are met, those students who qualify for services based on clear, comprehensive, and relevant documentation will receive those services or academic modifications for which they are legally entitled.

ODS is considered the University's designated office for determining eligibility for services, reviewing and maintaining documentation, and recommending appropriate accommodations. Students, however, do not have to register with ODS in order to advocate for disability-related accommodations. For those instructors who have students with disabilities who choose not to register for services with ODS, and who request academic accommodations, ODS is available as a resource to verify eligibility and recommend appropriate accommodations.

Part of this policy regulates the accommodative testing services. These accommodations are made available in the ODS Accommodative Testing and Adaptive Technology Center (ATATC), located in the Library Room 120. For more information contact Amy King, Assistant Director, Office of Disability Services (UC 260) at 280-6222. The Policy is available online via the UNO webpage (<http://ods.uno.edu/>)

Sexual Harassment Policy:

Purpose: To reaffirm the University's policy against sexual harassment in any and all areas of the University environment. Harassment on the basis of sex is a violation of Section 703 of Title VII of the Civil Rights Act of 1964. Additionally, sexual harassment subverts the mission of the University. It is necessary, therefore, to prohibit such behavior to protect both the individuals involved and the University.

General Policy: Sexual harassment is unacceptable behavior and will not be tolerated. Sexual harassment is a violation of state and federal law. Sexual harassment has a negative impact on the functioning of the University. Consequently, all member of the University community must be sensitive to the possibility of sexual harassment whether intended or inadvertent. Individuals must recognize this potential and act to prevent it. When sexual harassment has occurred, the University shall take effective and expeditious action.

Individuals in supervisory positions must be aware of their role as agents of the University and shall make every effort to censure such behavior when it occurs. Any member of the University community who is informed of a possible incident of sexual harassment shall make the informer aware of the existence of the University's policy and procedures.

All members of the University community must learn to recognize sexual harassment when it occurs and should be aware of the policy and procedures which govern the handling of allegations of sexual harassment fairly and expeditiously. Since those who may be subjected to sexual harassment may experience disruption in their work or academic environment and may fear retaliation and public notoriety, investigative procedures must protect their privacy as much as possible. For more information go to <http://www.studentaffairs.uno.edu/accountability.cfm>

University Policy on Academic Integrity:

Academic Integrity is fundamental to the process of learning and evaluating academic performance. Academic dishonesty will not be tolerated. Academic dishonesty includes, but is not limited to, the following: cheating, plagiarism, tampering with academic records and examinations, falsifying identity, and being an accessory to acts of academic dishonesty. Refer to the UNO Judicial Code for further information. The Code is available online via the UNO web page <http://www.studentaffairs.uno.edu/accountability.cfm>

Harassment and Discrimination Policy:

The University of New Orleans is a multicultural community composed of diverse students, faculty, and staff. A fundamental principle of the University of New Orleans is that there be an environment of mutual tolerance and respect, which is free of hostility toward, discrimination against, or harassment of any person based on race, color, religion, sex, disability, national origin, age, sexual orientation, marital or veteran status, or any other status protected by law. Every member of the university community is held

strictly accountable for his or her behavior with regard to this standard. The Policy is available online via the UNO web page <http://www.studentaffairs.uno.edu/accountability.cfm>