

George Mason University  
School of Recreation, Health and Tourism

TOUR 414 – Tourism and Events Finance (3)  
Fall 2010

DAY/TIME: T/R, 10:30 a.m. – 11:45 a.m.  
PROFESSOR: Dr. Maggie Daniels  
PHONE: 703-993-4279  
OFFICE HRS: T/R, 12:30 p.m. – 2:30 p.m.

LOCATION: Bull Run Hall, Room 256  
EMAIL ADDRESS: mdaniels@gmu.edu  
FAX: 703-993-2025  
OFFICE: 202 Bull Run Hall, PW Campus

### **PREREQUISITES**

TOUR 200 and PRLS 410

### **COURSE POSTINGS**

Our class will be part of a pilot program that uses the new version of the Blackboard LMS, called **Bb Learn 9.1 (Bb 9.1)**. You cannot access materials through earlier versions of Blackboard that may be used for your other classes. A separate handout has been e-mailed to you regarding Login procedures.

### **COURSE DESCRIPTION**

Develops skills and competencies for the management of financial resources in tourism and events management enterprises. Students learn about business planning, feasibility assessment, investment analysis, and basic accounting and operational control, with special emphasis on application to this unique industry.

### **COURSE OBJECTIVES**

At the completion of this course, students should be able to:

- 1) Identify similarities and differences between financial management in public, not-for-profit, and commercial contexts of recreation, events management and tourism enterprises.
- 2) Describe the entrepreneurial approach to business decisions.
- 3) Direct the development of and appropriately evaluate a business plan.
- 4) Evaluate a feasibility analysis.
- 5) Perform basic accounting and budgeting functions, including analysis of financial reports.
- 6) Apply appropriate decision-making rules in evaluating business investment opportunities.
- 7) Apply for a government or private grant.
- 8) Determine an effective revenue generation strategy for events and tourism organizations.

### **REQUIRED TEXTS AND CALCULATOR**

Brayley, R.E., & McLean, D.D. (2008). *Financial Resource Management: Sport, Tourism, and Leisure Services*. Champaign, IL: Sagamore Publishing

Northern Virginia Regional Park Authority. FY 2011 Adopted Budget. Available at  
<http://www.nvrpa.org/uploads/Files/content/AdoptedBudget11.pdf>

Calculator: You will need a basic calculator for this course. Completing calculations on your cell phone or any other type of transmitting device is prohibited.

## TOUR 414 TENTATIVE SCHEDULE

Week	Topic	Chapters
<b>1</b> 8/31 & 9/2	Financial Management in Context	1, 2
<b>2</b> 9/7 & 9/9	Financial Management in Context	3, 4
<b>3</b> 9/14 & 9/16	Organization, Economics	5, 7
<b>4</b> 9/21 & 9/23	Economics	7
<b>5</b> 9/28 & 9/30	Economics	7
<b>6</b> 10/5 & 10/7	Economics, Revenue Management	7, 8
<b>7</b> 10/14	<b>10/14: Midterm Exam</b> No class on 10/12 (Monday classes meet)	
<b>8</b> 10/19 & 10/21	Revenue Management	8, 9
<b>9</b> 10/26 & 10/28	Revenue Management	10, 11
<b>10</b> 11/2 & 11/4	Revenue Management	12
<b>11</b> 11/9 & 11/11	Expenditure Management	14, 15
<b>12</b> 11/16 & 11/18	Expenditure Management	16, 17
<b>13</b> 11/23	Expenditure Management <b>No class on 11/25 (Thanksgiving)</b>	18
<b>14</b> 11/30 & 12/2	Business Planning & Entrepreneurship	19
<b>15</b> 12/7 & 12/9	Business Planning & Entrepreneurship	19
12/14	<b>Final Exam: 10:30 a.m. – 1:15 p.m.</b>	

## TOUR 414 EVALUATION

	Weight
Attendance, Class Participation	10% (.10)
Short Assignments: Homework, In-class Assignments, Directed Readings (multiple grades divided by total)	20% (.20)
Quizzes (multiple grades divided by total)	10% (.10)
NVRPA Site Visit	5% (.05)
For this assignment, you will visit and complete an analysis of a property within the Northern Virginia Regional Park Authority, with special attention on financial management strategies. Full details are available on Blackboard.	

Midterm Exam	25% (.25)
Final Exam (cumulative)	30% (.30)
<b>TOTAL</b>	<b>100%</b>

### Grading Scale

A+ = 97 – 100	B+ = 87 – 89	C+ = 77 – 79	D = 60 – 69
A = 94 – 96	B = 84 – 86	C = 74 – 76	F = 0 – 59
A- = 90 – 93	B- = 80 – 83	C- = 70 – 73	

## TOUR 414 CLASS POLICIES

1. **Attendance, Punctuality and Participation** – Regular attendance and punctuality are essential to your success in TOUR 414. Demonstrate your business acumen by attending all class sessions and being on time. Attendance will be taken at the beginning of each class. Absenteeism, late arrival to class and early leave taking can affect your overall grade in the class. Beyond any grade penalties for ongoing absences or habitual tardiness, the instructor may issue an “F” grade for the overall course if, after written warning, the student’s absence or tardiness continues at a level that constitutes “non-participation.”
2. **Short Assignments: Homework/In-Class Assignments/Directed Readings** – Throughout the semester, you will regularly have short assignments, including homework, in-class assignments and directed readings. These assignments are to be completed independently unless otherwise indicated by your instructor. None of these assignments will be accepted late, nor can they be made up. Your two lowest short assignment grades will be dropped.
3. **Quizzes** – Throughout the semester, you will regularly have quizzes, both announced and unannounced. None of these quizzes will be accepted late, nor can they be taken early or made up. Your lowest quiz grade will be dropped.
4. **Midterm and Final Exams** – The midterm and final exams must be completed on the scheduled dates. Only documented absences will be considered for make-up exams.
5. **Instructor Arrival Policy** – If your instructor is not in the classroom at the start of class time, please wait 15 minutes before leaving.
6. **Inclement Weather Policy** – Call 703-993-1000 in the case of inclement weather to determine if class will be held.
7. **Syllabus Changes** – Your instructor reserves the right to change this syllabus in order to improve the quality of the overall learning experience. Changes may apply to the course schedule, specific activities, evaluation or policies. Any changes will be clearly communicated to all students.

## ADDITIONAL RHT AND GMU POLICIES



- ❖ All students are held to the standards of the George Mason University Honor Code [See <http://www.gmu.edu/catalog/apolicies/#Anchor12>]
- ❖ Counseling and Psychological Services (CAPS) provides a wide range of services to students, faculty, and staff. Services are provided by a staff of professional counseling and clinical psychologists, social workers, and counselors. The Center provides individual and group counseling, workshops and outreach programs -- experiences to enhance a student's personal experience and academic performance
- ❖ University policy states that all sound emitting devices shall be turned off during class unless otherwise authorized by the professor
- ❖ All official, course-related e-mail correspondence must be communicated through GMU e-mail accounts.
- ❖ Students with disabilities who seek accommodations in a course must be registered with the Disability Resource Center (DRC) and inform the instructor, in writing, at the beginning of the semester [See [www.gmu.edu/student/drc](http://www.gmu.edu/student/drc)]
- ❖ For additional School of Recreation, Health, and Tourism information, please visit the website at <http://rht.gmu.edu>