

George Mason University  
School of Recreation, Health and Tourism

TOUR 414 – Tourism and Events Finance (3)  
Spring 2012

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. – 2:00 p.m.

LOCATION: Occoquan Building, Room 302  
EMAIL ADDRESS: mdaniels@gmu.edu  
FAX: 703-993-2025  
OFFICE: 201B Bull Run Hall, PW Campus

**PREREQUISITES**

TOUR 200 and PRLS 410

**COURSE POSTINGS**

Grades and select handouts will be posted on Blackboard 9.1

**NATURE OF COURSE DELIVERY**

This is a face-to-face course.

**COURSE DESCRIPTION**

This course develops skills and competencies for the management of financial resources in commercial recreation, events, resort and tourism enterprises. Students will 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

DeFranco, A., & Lattin, T. (2007). *Hospitality Financial Management*. Hoboken, NJ: John Wiley & Sons, Inc.

Calculator: You will need a calculator for this course. It must have the capability to raise a number to a power. 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> 1/24 & 1/26	Financial Management in Context	B1, B2, B3, B4
<b>2</b> 1/31	Economic Impacts; Supply and Demand Note: Class will not be held on 2/2	B7
<b>3</b> 2/7 & 2/9	Supply and Demand	B7
<b>4</b> 2/14 & 2/16	Supply and Demand The Time Value of Money	B7 D7
<b>5</b> 2/21 & 2/23	The Time Value of Money	B7, D7
<b>6</b> 2/28 & 3/1	The Time Value of Money	B7, D7
<b>7</b> 3/6 & 3/8	Revenue Sources; Pricing	B8, B9
3/13 & 3/15	Spring Break: No class	
<b>8</b> 3/20 & 3/22	Revenue Sources; Pricing <b>3/22: Midterm Exam</b>	B8, B9
<b>9</b> 3/27 & 3/29	Depreciation; Financial Reporting Concepts	D2
<b>10</b> 4/3 & 4/5	Depreciation; Financial Reporting Concepts Growing the Business	D2 D5
<b>11</b> 4/10 & 4/12	Growing the Business	D5
<b>12</b> 4/17 & 4/19	Financing Growth; Capital Investments	D6, D8
<b>13</b> 4/24 & 4/26	Financing Growth; Capital Investments	D6, D8
<b>14</b> 5/1 & 5/3	Financing Growth; Capital Investments	D6, D8
<b>15</b> 5/10	<b>Final Exam: 10:30 a.m. – 1:15 p.m.</b>	

### TOUR 414 EVALUATION

	Weight
Short Assignments: Homework, In-class Assignments, Directed Readings (multiple grades divided by total)	25% (0.25)
Quizzes (multiple grades divided by total)	20% (0.20)
Midterm Exam	25% (0.25)
Final Exam (cumulative)	30% (0.30)
<b>TOTAL</b>	<b>100% (1.00)</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 lowest short assignment grade 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.

## GMU Policies

### *Student Expectations*

- Students must adhere to the guidelines of the George Mason University Honor Code [See <http://academicintegrity.gmu.edu/honorcode/>].
- Students with disabilities who seek accommodations in a course must be registered with the George Mason University Office of Disability Services (ODS) and inform their instructor, in writing, at the beginning of the semester [See <http://ods.gmu.edu/>].
- Students must follow the university policy for Responsible Use of Computing [See <http://universitypolicy.gmu.edu/1301gen.html>].
- Students are responsible for the content of university communications sent to their George Mason University email account and are required to activate their account and check it regularly. All communication from the university, college, school, and program will be sent to students solely through their Mason email account.
- Students must follow the university policy stating that all sound emitting devices shall be turned off during class unless otherwise authorized by the instructor.
- Students are expected to exhibit professional behaviors and dispositions at all times.

### *Campus Resources*

- The George Mason University Counseling and Psychological Services (CAPS) staff consists of professional counseling and clinical psychologists, social workers, and counselors who offer a wide range of services (e.g., individual and group counseling, workshops and outreach programs) to enhance students' personal experience and academic performance [See <http://caps.gmu.edu/>].
- The George Mason University Writing Center staff provides a variety of resources and services (e.g., tutoring, workshops, writing guides, handbooks) intended to support students as they work to construct and share knowledge through writing [See <http://writingcenter.gmu.edu/>].
- For additional information on the College of Education and Human Development, School of Recreation, Health, and Tourism, please visit our website [See <http://rht.gmu.edu>].

CORE VALUES COMMITMENT: The College of Education and Human Development is committed to collaboration, ethical leadership, innovation, research-based practice, and social justice. Students are expected to adhere to these principles.

