



## TOUR 414 Tourism and Events Finance

### Spring Semester 2014

**Day/Time:** Tues, Thurs: 10:30 - 11:45 a.m.

**Location:** PW-BRH 257

**Professor:** Dr. Russ Brayley

**Office Location:** BRH 221

**Office Hours:** Tues, Thurs: 1:00 – 3:30 pm, and other times by appointment

**Phone Number:** (703) 993-4698 **FAX Number:** (703) 993-2025

**E-Mail Address:** rbrayley@gmu.edu

**PRE-REQUISITES:** TOUR 200, TOUR 220, PRLS 310 and PRLS 410

**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.

#### **NATURE OF COURSE DELIVERY:**

This course is delivered in a face-to-face lecture setting.

#### **REQUIRED TEXT:**

Brayley, R.E. and McLean, D.D., 2008. Financial Resource Management: Sport, Tourism, and Leisure Service. Champaign, IL: Sagamore Publishing

#### **EVALUATION:**

##### ***Requirements***

Professionalism (see attached rubric): 20 points

Homework and Assignments: 200 points

Mid-term Examination (Thurs, March 6, 10:30 a.m.): 130 points

Final Examination (Tues, May 13, 10:30 a.m.): 150 points

**Grading Scale:** The following semester point accumulation scale will be used by the instructor as a guide for determining the final grade:

480 to 500 = A+  
465 to 479 = A  
450 to 464 = A-  
430 to 449 = B+  
415 to 429 = B  
400 to 414 = B-  
370 to 399 = C+  
350 to 369 = C  
300 to 349 = D  
299 and below = F

## **COURSE OUTLINE**

I	Basic Economic Theory - Applications to Tourism and Events Management
II	Entrepreneurship: Operating in the Competitive Business Environment
III	Revenue Generation, Pricing
IV	Expenditure Management, Investment, Purchasing
V	Budgeting Control
VI	Business planning
VII	Feasibility analysis in the tourism industry
VIII	Tourism investment decisions
IX	Accounting and control
X	Grant-writing

## **IMPORTANT DATES**

Tuesday, January 21	First class meeting (10:30 a.m.)
Tuesday, January 28	Last day to add courses
Friday, February 21	Last day to drop courses
Thursday, March 6	Mid-Term Exam (10:30 a.m.)
March 10-16	Spring Break (No class meetings)
Thursday, May 1	Last class meeting
Tuesday, May 13	Final Exam (10:30 a.m. – 1:15 p.m.)

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## **CLASS POLICIES AND ADDITIONAL INFORMATION**

1. Turn off or silence all sound emitting devices before entering the classroom. Text messaging during class is considered unprofessional and inappropriate.
2. Attendance and participation are key elements to a successful learning experience. Beyond any specific grading point penalties for unexcused absence or habitual tardiness, the instructor may issue an 'F' grade if, after written warning, the student's absence or tardiness continues at a level that constitutes 'non-participation'.
3. Unless otherwise stipulated, assignments are due at the beginning of the class period (10:30 a.m.) on the date it is due. Assignments submitted later that day (but earlier than 4:30 p.m.) will be eligible for no more than 70% of the grading point value of the assignment. Assignments will not be accepted after 4:30 p.m. on the due date. Excused absence does not necessarily change submission deadlines, but may be considered in negotiating an appropriate accommodation (if necessary). Opportunities to complete exams or submit assignments on other than scheduled or due dates/times, or to participate in other learning activities or receive tutoring necessitated by absence from class will only be provided if the absence is excused by the instructor.

4. Unless required due to documented disability, laptop computers may NOT be used or turned on during class meetings. The use of communication and entertainment devices such as iPads, iPods, and similar devices is also prohibited. Violation of this policy will result in an 'absence' for the class period during which the violation occurs.
5. Students who require special accommodations due to disabilities (documented by the Office of Disability Services [<http://www2.gmu.edu/depts/unilife/ods/>]), or student athletes and student government officers who have duties that occasionally conflict with the class schedule must formally bring this to the attention of the instructor during the first week of the semester.
6. Be advised that 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/>].
7. 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/>].
8. All assignments must be typed and presented in a professional format. Electronic versions of assignments will only be accepted when that form is specifically requested by the instructor or approved in advance of the submission deadline.
9. Students are encouraged to discuss class or content issues with Dr. Brayley in person. A telephone conversation is the second most preferred way to deal with questions or discuss issues. All e-mail inquiries will be answered but appropriate time should be allowed for the e-mail to be received and a response formulated. Tutorial discussions will not be conducted using e-mail.
10. 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.
11. The instructor reserves the right to change this syllabus in order to improve the quality of the overall learning experience. Changes may include scheduled activities, classroom policies, and future grading criteria, and will be communicated to all students in a revised syllabus document.
12. Students must arrive on-time for the mid-term and final exams. Admission to the exam will not be granted later than 15 minutes after the exam begins.
13. The George Mason University Honor Code [<http://academicintegrity.gmu.edu/honorcode/>] applies to all aspects of this class. Students should be particularly attentive to University policies regarding plagiarism. Unless otherwise permitted, all assignments and elements thereof must be original and/or properly cited.
14. Students must follow the university policy for Responsible Use of Computing [See <http://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>]

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.



## Rubric for Evaluation Student Professionalism (TOUR 414)

Your professional conduct will be evaluated using the criteria described and discussed in the booklet "The Spirit of Professionalism". Specifically, the following will be considered:

### 1. Accountability and Responsibility

- Student accepts responsibility for shortcomings or failings
- Student demonstrates desire to learn from mistakes
- Student shows appropriate concern for the impact of his/her work on others in a work group

### 2. Punctuality and Dependability

- Student is seated and ready to take notes and participate in class discussion at 9:00 a.m.
- Student submits assignments on time or early, and has developed contingency plans for possible delays.
- Student attends all class meetings
- Student does not engage in conduct that wastes other students' time

### 3. Dress and Appearance

- Student is clean and well groomed
- Student is modest in dress

### 4. Language and Communication

- Student refrains from using profanity
- Student demonstrates attentiveness to clear and concise written and verbal communication

### 5. Courtesy and Respect

- Student follows appropriate classroom etiquette
- Student demonstrates appropriate deference to guests and other in positions of authority
- Student regularly practices normal social graces

### 6. Honest Evaluation

- Student accepts honest and fair criticism as constructive feedback
- Student uses evaluation as a step to improvement
- Student provides honest, fair, and helpful feedback to others

### 7. Integrity

- Student is honest
- Student takes credit only for his/her original work, and gives credit to the work of others
- Student does not hide behind excuses or rationalizations
- Student does not encourage or tolerate dishonesty in other class members