

George Mason University
College of Education and Human Development
Hospitality, Tourism and Events Management

TOUR 414 001 – HTEM Finance
3 Credits, Spring 2018

Tuesday and Thursday 10:30 – 11:45 a.m. BRH 256 Science & Technology Campus

Faculty

Name: Dr. Russ Brayley
Office Hours: Tues, Thurs 12:30 – 2:30 p.m. or by appointment
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Prerequisites

TOUR 200, TOUR 220, PRLS 310, and PRLS 410

University Catalog 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 Overview

This course examines key aspects of financial management in tourism, hospitality and events industries. It begins with personal applications of financial management principles and then provides for application to business settings.

Course Delivery Method

This course will be delivered using a face-to-face lecture setting.

Learner Outcomes or Objectives

This course Is designed to enable students to do the following:

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.

Professional Standards n/a

Required Texts

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

Course Performance Evaluation

Students are expected to submit all assignments on time in the manner outlined by the instructor (e.g., Blackboard, Tk20, hard copy).

- **Assignments and/or Examinations**

Submitted assignments must be original work and are to be submitted on time and in the prescribed format. Directions for each assignment include an evaluation rubric. The rubric is to be printed and attached to the submitted assignment.

Assignments may include:

1. A personal or corporate expenditure plan.
2. Financial reports.
3. A grant proposal.
4. A mortgage or loan application.
5. A budget presentation.
6. An investment report.
7. A pricing policy.
8. A trends analysis.

The evaluation rubric for each assignment outlines the criteria against which that assignment will be evaluated. Generally, these criteria include on-time submission, appropriate format, professional presentation, originality, and the inclusion of all elements of the assigned task.

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. Electronic documents will not be accepted as late submissions or in conjunction with an unexcused absence.

Unless otherwise stipulated, assignments must be submitted in-person 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.) are 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

- **Other Requirements**

Students must follow the university policy stating that all sound emitting devices shall be turned off during class unless otherwise authorized by the instructor. Text messaging during class is considered unprofessional and inappropriate.

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. Tests missed due to unexcused tardiness will not be re-administered.

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.

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'.

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.

- **Grading**

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

480 -500+ A+

465 to 479= A

(A grades indicate excellent performance on evaluated items)

450 to 464= A-

430 to 449= B+

415 to 429= B

(B grades indicate very good performance on evaluated items)

400 to 414= B-

370 to 399= C+

350 to 369= C (C grades indicate adequate performance on evaluated items)
 300 to 349= D (a D grade indicates marginal performance on evaluated items)
 299 and below = F (an F grade indicates unacceptable performance on evaluated items)

• **Evaluated Items**

1. In-Class Unit Progress checks (50 points)
2. Midterm Exam (125 points) [Scheduled for Thursday, March 1 at 10:30 a.m.]
3. Assignments (5x30 points)
4. Final Examination (150 points) [Scheduled for Tuesday, May 15 at 10:30 a.m.]
5. Professionalism [see rubric] (25 points)

Professional Dispositions

Students are expected to exhibit professional behaviors and dispositions at all times. Part of the grade for this course is based on professional conduct.(see grading rubric)

See also <https://cehd.gmu.edu/students/polices-procedures/>

Class Schedule

| DATE | | | TOPIC | READINGS/ASSIGNMENT DUE |
|------|---------|----|-----------------------------------|---------------------------------------|
| 23 | Jan | 25 | Introduction. Personal Finance | |
| 30 | Jan/Feb | 1 | Personal finance, Spreadsheets | Assignment #1 |
| 6 | Feb | 8 | Operational budgeting | Chapters 13, 15 & 17 Assignment #2 |
| 13 | Feb | 15 | Accounting and reporting | Chapter 18 Assignment #3 |
| 20 | Feb | 22 | Revenue management / Pricing | Chapters 9, 13, 14, 15, 17, 18 |
| 27 | Feb/Mar | 1 | Pricing / Review MID TERM EXAM | MID TERM EXAM (Mar 1) |

| | | | | |
|------|-----|----|--|---------------------------------------|
| 6 | Mar | | Entrepreneurship 8 Structure, Staffing, Careers | |
| 13 | Mar | 15 | SPRING BREAK - No class meetings | |
| 20 | Mar | 22 | Philanthropy, Grants, Sponsorship | Chapters 10, 11 & 12 Assignment #4 |
| 27 | Mar | 29 | Economic principles | Chapter 7 |
| 3 | Apr | 5 | Economic principles | Chapter 7 |
| 10 | Apr | 12 | Investment, Capital budgets | Chapter 16 |
| 17 | Apr | 19 | Capital budgets | Chapter 16 |
| 24 | Apr | 26 | Cash Flow management Personal applications | Assignment #5 |
| 1 | May | 3 | Business planning / Review | Chapter 19 |
| Tues | May | 15 | 10:30 a.m. FINAL EXAM | |

Note: Faculty reserves the right to alter the schedule as necessary, with notification to students.

Important Dates

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|---------------------|-------------------------------------|
| Tuesday, January 23 | First day of class (10:30 a.m.) |
| Thursday, March 1 | Mid-Term Exam |
| March 12-16 | Spring Break (no class meeting) |
| Thursday, May 3 | Last class meeting |
| Tuesday, May 15 | Final Exam (10:30 a.m. – 1:15 p.m.) |

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: <http://cehd.gmu.edu/values/>.

GMU Policies and Resources for Students

Policies

- Students must adhere to the guidelines of the Mason Honor Code (see <http://oai.gmu.edu/the-mason-honor-code/>).
- Students must follow the university policy for Responsible Use of Computing (see <http://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>).
- Students are responsible for the content of university communications sent to their Mason 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 with disabilities who seek accommodations in a course must be registered with George Mason University Disability Services. Approved accommodations will begin at the time the written letter from Disability Services is received by the instructor (see <http://ods.gmu.edu/>).
- Students must follow the university policy stating that all sound emitting devices shall be silenced during class unless otherwise authorized by the instructor.

Campus Resources

- Support for submission of assignments to Tk20 should be directed to tk20help@gmu.edu or <https://cehd.gmu.edu/aero/tk20>. Questions or concerns regarding use of Blackboard should be directed to <http://coursessupport.gmu.edu/>.
- For information on student support resources on campus, see <https://ctfe.gmu.edu/teaching/student-support-resources-on-campus>

For additional information on the College of Education and Human Development, please visit our website <https://cehd.gmu.edu/students/>.

