



**M:** Course Objectives / Learning Outcomes

The student will be able to:

1. analyze financial and operating results for hospitality businesses;
2. determine the cash flows into and out of a business;
3. describe and recommend internal control procedures appropriate to the various operating activities and concerns within the industry;
4. describe and identify various types of costs;
5. demonstrate the use of cost-volume-profit techniques to assist in making decisions;
6. apply various cost and pricing concepts to assist with establishing meal prices and room rates;
7. prepare operating, capital and cash budgets and know how to use them for control purposes.

**N:** Course Content:

1. Analysis
  - 1.1 The balance sheet - horizontal, vertical, base-year
  - 1.2 The income statement - horizontal, vertical, base-year
  - 1.3 Ratio analysis
2. Statement of cash flows
  - 2.1 Operating activities
  - 2.2 Investing activities
  - 2.3 Financing activities
3. Internal control
  - 3.1 Objectives
  - 3.2 Characteristics
  - 3.3 Basic requirements for various functions
  - 3.4 Small operations
4. Basic cost concepts
  - 4.1 Context and nature
  - 4.2 Various types of costs
  - 4.3 Determination of mixed cost components
  - 4.4 Costs for decision making purposes (relevant costs)
5. Cost-volume-profit analysis
  - 5.1 Assumptions, limitations, relationships
  - 5.2 Single product
  - 5.3 Multiple products
6. Cost approaches to pricing
  - 6.1 Price elasticity of demand
  - 6.2 Informal pricing approaches
  - 6.3 Cost approaches
  - 6.4 Yield management
  - 6.5 Integrated pricing

<p>7. Budgeting</p> <p>7.1 Forecasting methods</p> <p>7.2 Operations budgeting</p> <p>7.3 Cash management and budgeting</p> <p>7.4 Capital budgeting</p>						
<p><b>O:</b> Methods of Instruction</p> <p>Lectures, demonstrations of material, and discussions will be used, together with any appropriate technology available which may be of assistance to students.</p>						
<p><b>P:</b> Textbooks and Materials to be Purchased by Students</p> <p>Schmidgall, Raymond S. <i>Hospitality Industry Managerial Accounting</i>, Latest Ed. Educational Institute of the American Hotel and Motel Association.</p> <p>Calculator: Texas Instruments BAI Plus</p>						
<p><b>Q:</b> Means of Assessment</p> <table style="margin-left: 40px;"> <tr> <td>Assignments/Quizzes</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Tests (minimum of 3)</td> <td style="text-align: right;"><u>90%</u></td> </tr> <tr> <td></td> <td style="text-align: right;"><u>100%</u></td> </tr> </table> <p>STUDENTS MUST COMPLETE <u>ALL</u> COMPONENTS OF THE COURSE TO OBTAIN CREDIT FOR THE COURSE.</p>	Assignments/Quizzes	10%	Tests (minimum of 3)	<u>90%</u>		<u>100%</u>
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<p><b>R:</b> Prior Learning Assessment and Recognition: specify whether course is open for PLAR</p> <p>Challenge exam only to demonstrate the required body of knowledge and current practices.</p>						

Course Designer: **Mark Elliott**

Education Council / Curriculum Committee Representative

Dean / Director: **Robert Buller**

Registrar