

SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY

SAULT STE. MARIE, ONTARIO

COURSE OUTLINE

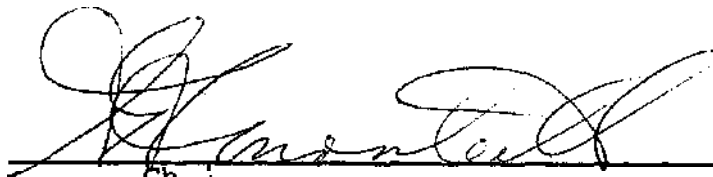
Course Outline: FINANCE AND INVESTMENTS/GRAD PROJECT
Code No, : HMG 245
Program: HOTEL AND RESTAURANT MANAGEMENT
Semester: FOUR
Date: SEPTEMBER 1988
Author: KEITH MAIDENS

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APPROVED


Chairperson

Date

TEXTS:

"The Restaurant Book" by Wares & Rudnick

"The Inn Business"

"Design in Tourism"

"Design in Hospitality"

REFERENCE TEXTS:

Prescribed texts from all previous courses in program.

Trade Journals.

f> "Special Atmosphere for Food Service", by Wilkinson-Cahner*

Relevant government publications.

The student will select his/her choice of hospitality operation. Through the use of his/her previous course subjects, he will, through marketing, planning and organizing, advertising and promotion, hiring and training, forecasting and budgeting, design and present the successful outcome of his/her initial selection.

METHODS

At predetermined dates in the semester, the student will present the various stages of his/her project, having made use of the expertise available to him/her on campus, government offices, lending institutions, and the hospitality industry.

EVALUATION

Term Presentation; 30%
(Assigned Dates)
Final Total Completion: 70%

Assignments will be accepted on their **due dates** only.

It is highly recommended that upon return of first submission of each phase, the student avail him/her self of the instructor, on their own time, to access recommended changes or improvements.

Instructor's Office - Room B114
Instructor's Telephone - 759-6774, Extension 583

HOSPITALITY PROJECT

This project is in lieu of a final exam. The final submission of the completed project is due on _____ and will constitute 70% of your mark. The requested assignments on their due dates will determine 30% of your mark.

The main purpose of this project is to give you practical experience in the knowledge of funding, planning and organizing for your own business structure.

To make this a viable effort, you may make the following assumptions:

1. You have won \$300,000.00 in a lottery and wish to open your own business.
2. Any property in Sault Ste. Marie is available (lease, rent, or purchase).
3. Franchises are overplayed in the area and you must start up your own idea.

The assignments should basically follow your course and text outline.

- A. Type of operation and why?
- B. Type of ownership and why?
- C. Location and why?

DUE DATE

- D. Forecasted budget of operations for one year.

DUE DATE

FINANCE AND INVESTMENTS/GRAD PROJECT

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- E. Scale layout of interior
- F. Equipment needs
- G. Equipment layout

DUE DATE _____

- H- Complete marketing analyses with pre-opening publicity and promotion schedule for first-year promotions.

DUE DATE _____^w

- I. Management control systems

DUE DATE _____

- J. Scale mock up of exterior

DUE DATE _____

TOTAL PROJECT WITH AMENDMENTS COMPLETED AND RETURNED ON:

Major item to consider.....

Follow outline in "The Inn Business".

Funding: Institutions, Government Agencies, operational subsidies.

The Market: Who, What/ Where, How, When
Product, Price, People, Package, Promote, Performance

You will arrive at these answers after considerable effort. An accountant, Industrial Commissioner, Tourism Consultant, Banker, Health Inspectors, L.L.B.O. Inspectors all may contribute to making your effort more effective.

Remember, you are not expected to know all the answers. Even in business, you may use others input to arrive at your decisions. This project is designed to overcome that barrier that most feel in asking for input. You will have to have your act together so that these people can give you valid advice. They cannot help if they do not have the information required.

All decisions must be backed by statistical data that may be available through Provincial, Municipal, or Trade Information available in the Library. Decisions or ideas developed at a "gut" level do not get money out of banks and institutions.....

REFERENCE MATERIAL

How to Finance a Restaurant.

F.D.B. series "Minding Your Own Business".

"Tourism is your Business" (10 segment Video available in the Audio Visual Department)

GRAD PROJECT EVALUATION CRITERIA

Phase One; Choice of Operation

1. Ownership, Type, and Why
2. Site Location Analyses
3. Market Survey
4. Product Identity (related to survey and analyses)
5. Pricing Decision, related to surveys and financial position)

Phase Two: Forecast and Budget

1. Projected Revenues
2. Projected Operating Costs
3. Labor and Food Costs
4. Fixed Costs
5. Performance Balance Sheet

Phase Three: Layout Design

1. Location
2. Service Work Flow
3. Equipment Needs
4. Guest Traffic Flow

Phase Four: Advertising and Promotion

1. Advertising, Media use.
2. In house; menu cover, tent cards, display, and merchandising methods.
3. Community image, personnel and corporate. Local involvement related to market segment.
4. Promotional ideas and method of implementation, reason and control of feedback.

Phase Five: Organizational Structure

1. Job descriptions and delegation of responsibilities.
2. Control systems and reports/ daily, weekly, monthly.
3. Cash control
4. Audits and Inventories
5. Maintenance of assets, fixed and liquid.

Phase Six: Scale Mock-up of Exterior

1. Appearance and relation to market and product (theme)
2. Visibility, impact and accessibility
3. Theme development, if used
4. Parking and service systems

Overall Evaluation;

1. Report and essay format in presentation.
2. Use of graphics, photos and charts to back up proposal.
3. Evidence of research through use of available data in College Library, Ministry of Tourism, City Hall, HATS, and local Real Estate Board.
4. Use of statistical information proper to the concept presented.
5. Realistic conservative facts on forecast and budgeting.