COURSE OUTLINE: HTM201 - OPER FIN & REV MGT

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Approved: Sherri Smith, Chair, Natural Environment, Business, Design and Culinary

Course Code: Title	HTM201: OPERATIONS FINANCE & REVENUE MGT IN H&T
Program Number: Name	1076: HOSPITALITY MGNT
Department:	CULINARY/HOSPITALITY
Semesters/Terms:	21W, 21S, 21F
Course Description:	This course provides an advanced examination of the responsibilities of the financial manager through a complete accounting cycle in a hospitality context. Course material will explore prudent financial management principles, practical fiscal accountability, and financial resource maximization while helping students develop a managerial perspective of how to record and summarize transactions into financial statements. Cost management, financial statement analysis and budgeting will be also covered.
Total Credits:	3
Hours/Week:	3
Total Hours:	45
Prerequisites:	There are no pre-requisites for this course.
Corequisites:	There are no co-requisites for this course.
Vocational Learning Outcomes (VLO's) addressed in this course: Please refer to program web page for a complete listing of program outcomes where applicable.	**1076 - HOSPITALITY MGNT** VLO 3 3) Inform financial decision making that complies with jurisdictional practices. VLO 4 Recommend strategies to maintain efficient, safe, secure, accessible and healthy hospitality and tourism operations that reduce risk and comply with jurisdictional legislation and legal obligation.
Essential Employability Skills (EES) addressed in this course:	EES 1 Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience. EES 2 Respond to written, spoken, or visual messages in a manner that ensures effective communication. EES 4 Apply a systematic approach to solve problems. EES 5 Use a variety of thinking skills to anticipate and solve problems. EES 6 Locate, select, organize, and document information using appropriate technology and information systems. EES 7 Analyze, evaluate, and apply relevant information from a variety of sources. EES 8 Show respect for the diverse opinions, values, belief systems, and contributions of others. EES 9 Interact with others in groups or teams that contribute to effective working relationships and the achievement of goals. EES 10 Manage the use of time and other resources to complete projects.

In response to public health requirements pertaining to the COVID19 pandemic, course delivery and assessment traditionally delivered in-class, may occur remotely either in whole or in part in the 2020-2021 academic year.

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	EES 11 Take responsibility for ones own actions, decisions, and consequences.
Course Evaluation:	Passing Grade: 50%, D A minimum program GPA of 2.0 or higher where program specific standards exist is required for graduation.
Books and Required Resources:	Revenue Mangement for the Hospitality Industry by Hayes, David K. et al Publisher: John Wiley 2011

Course Outcomes and Learning Objectives:

Course Outcome 1	Learning Objectives for Course Outcome 1
1. Define the purpose of revenue management and how it applies to hospitality and tourism in optimizing revenue.	1.1 Explain the purpose of business and how it relates to revenue management. 1.2 Determine the importance of strategic pricing in the marketing mix. 1.3 Analyze the role of supply and demand and costs in pricing strategies. 1.4 Identify and discuss the link between quality, service and differential pricing in the hospitality and tourism sector.
Course Outcome 2	**Learning Objectives for Course Outcome 2**
2. Analyze the main components of revenue management and investigate the challenges of maximizing yields.	2.1 Determine the importance of demand forecasting, utilizing historical, current and future data. 2.2 Summarize how to characterize rooms and classify guests for optimum inventory management. 2.3 Explain the principles of distribution channel management and how electronic and non-electronic methods are used. 2.4 Determine how to evaluate revenue management efforts in lodging.
Course Outcome 3	**Learning Objectives for Course Outcome 3**
3. Explore and evaluate revenue management for foodservice operators.	3.1 Describe traditional foodservice pricing methods and how to apply differential pricing. 3.2 Analyze food and beverage income sources and determine revenue-generating efficiencies. 3.3 Explore the characteristics of organizations applying revenue management strategies. 3.4 Explain other key considerations for building better businesses in relation to varying market conditions.
Course Outcome 4	**Learning Objectives for Course Outcome 4**
4. Examine and understand financial statements and selected ratios.	4.1 Analyze restaurant and hotel income statements and the relationship with balance sheets. 4.2 Define and explain retained earnings, cash flow, and ratio analysis. 4.3 Define and explain the concept of risk and return, diversification and the market portfolio. 4.4 Analyze the concept of the time value of money (TVM).

Evaluation Process and

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Grading System:	Evaluation Type	Evaluation Weight
	Exam 1	25%
	Exam 2	25%
	Exam 3	25%
	Projects/Assignments	25%

Date:	June 17, 2020
Addendum:	Please refer to the course outline addendum on the Learning Management System for further information.

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