



TOUR 414 Tourism and Events Finance

Spring Semester 2010

Day/Time: Tues, Thurs: 9:00 - 10:15 a.m.

Location: PW-BRH 134

Professor: Russell E. Brayley

Office Location: BRH 208

Office Hours: Tues, Thurs: 10:30 - 12:30

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

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PRE-REQUISITES: TOUR 200 and PRLS 410

COURSE DESCRIPTION: This course develops skills and competencies for the management of financial resources in commercial recreation, events, resort and tourism enterprises. Students will 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.

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, Feb. 25, 9:00 a.m.): 130 points

Final Examination (Tues, May 11, 8:30 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

Additional Information:

1. Turn off or silence all sound emitting devices before entering the classroom.
2. Attendance and participation are key elements to a successful learning experience. Beyond any specified 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'. When tardiness or an absence is anticipated, it is the responsibility of the student to advise Dr. Brayley at a professionally appropriate time (preferably before, but no later than the scheduled end of the class period). However, notification alone does not necessarily excuse the absence. Further documentation should be offered and may be required. Advising Dr. Brayley of unexpected absence or tardiness should take place at the earliest opportunity.
3. Unless otherwise stipulated, assignments are due at the beginning of the class period on the date they are due. Assignments submitted later that day (but earlier than 4:30 p.m.) will be eligible for no more than 80% 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. In general, laptop computers may be used for note-taking and in-class topical research. Other activities during the class period (including work on projects unrelated to this class, social networking, recreational web-surfing, and personal entertainment) are distracting and professionally inappropriate. Always be prepared to refer to or take notes using a different medium in case computer use is restricted.

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. 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.
7. 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.
8. Official e-mail communications from the instructor will be sent to students' GMU-assigned e-mail addresses. Students are responsible to check their e-mail inbox and to ensure that there is room to receive incoming correspondence.
9. 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.
10. 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 should be original and/or properly cited.
11. For mid-term and final examinations, students may not leave the exam room during the first 20 minutes of the scheduled examination period, and no students will be admitted to the exam room after 15 minutes of the exam period has passed.

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