

GEORGE MASON UNIVERSITY
School of Recreation, Health, and Tourism

TOUR 414 — Tourism and Events Finance
Spring 2011

DAY/TIME:	TH 10:30 – 11:45 a.m.	LOCATION:	BRH 257
PROFESSOR:	Dr. Russ Brayley	EMAIL ADDRESS:	rbrayley@gmu.edu
OFFICE LOCATION:	BRH 208	PHONE NUMBER:	703-993-4698
OFFICE HOURS:	T 9:30–10:30 a.m. T-TH 1:00–2:00 p.m.	FAX NUMBER:	703-993-2025

PREREQUISITES

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

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 OBJECTIVES

At the conclusion of the course, the student will 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.

COURSE OVERVIEW

This course is taught in a lecture format and requires in-class practice and discussion. Only basic math skills are required and electronic calculators (not aps) may be used. Homework and assignments are given to reinforce instruction and monitor student progress. Advanced reading of the textbook is strongly encouraged. Other rules and guidelines to facilitate a successful learning experience are listed below:

1. 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.

2. 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.
3. 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.
4. Unless required due to documented disability, laptop computers may NOT be used during class meetings. The use of communication and entertainment devices such as iPads, iPods, etc. during class time is also prohibited.
5. 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.
6. 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.
7. 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.

REQUIRED READINGS

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

EVALUATION

This course will be graded on a point system, with a total of 500 possible points.

Requirements	Points
Exam	
#1 (Thursday, March 10 [10:30 – 11:45 a.m.])	130
#2 (Thursday, May 12 [10:30 a.m. – 1:15 p.m.])	150
<i>Homework and Assignments</i>	200
<i>Professionalism (see attached rubric)</i>	<u>20</u>
TOTAL	500

Grading Scale

A+ = 480-500	B+ = 430-449	C+ = 380-399	D = 300-339
A = 465-479	B = 415-429	C = 365-379	F = 0 – 299
A- = 450-464	B- = 400-414	C- = 340-364	

TENTATIVE COURSE SCHEDULE

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

Student Expectations

- Students must adhere to the guidelines of the George Mason University Honor Code [See <http://academicintegrity.gmu.edu/honorcode/>].
- Students with disabilities who seek accommodations in a course must be registered with the George Mason University Office of Disability Services (ODS) and inform their instructor, in writing, at the beginning of the semester [See <http://ods.gmu.edu/>].
- Students must follow the university policy for Responsible Use of Computing [See <http://universitypolicy.gmu.edu/1301gen.html>].
- Students are responsible for the content of university communications sent to their George Mason University 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 must follow the university policy stating that all sound emitting devices shall be turned off during class unless otherwise authorized by the instructor.
- Students are expected to exhibit professional behaviors and dispositions at all times.

Campus Resources

- The George Mason University Counseling and Psychological Services (CAPS) staff consists of professional counseling and clinical psychologists, social workers, and counselors who offer a wide range of services (e.g., individual and group counseling, workshops and outreach programs) to enhance students' personal experience and academic performance [See <http://caps.gmu.edu/>].
- The George Mason University Writing Center staff provides a variety of resources and services (e.g., tutoring, workshops, writing guides, handbooks) intended to support students as they work to construct and share knowledge through writing [See <http://writingcenter.gmu.edu/>].
- For additional information on the College of Education and Human Development, School of Recreation, Health, and Tourism, please visit our website [See <http://rht.gmu.edu>].



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 10:30 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