

George Mason University  
School of Recreation, Health and Tourism

**TOUR 414 – Tourism and Events Finance (3)**

Fall 2015

DAY/TIME: T/R, 10:30 a.m. – 11:45 a.m.

PROFESSOR: Dr. Maggie Daniels

PHONE: 703-993-4279

OFFICE HRS: T/R, 12:00 – 1:00 p.m.

LOCATION: Bull Run Hall 256

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FAX: 703-993-2025

OFFICE: 201B Bull Run Hall, PW Campus

**PREREQUISITES**

TOUR 200, TOUR 220, PRLS 310, PRLS 410

**COURSE POSTINGS**

Grades and select handouts will be posted on Blackboard

**NATURE OF COURSE DELIVERY**

This is a face-to-face course. Under certain circumstances particular sessions may be offered online. I will notify you if a specific class will be held online.

**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.

**CONTENT DELIVERY**

The content of this course will be presented during lectures and within readings, postings, activities, problem sets and class discussions. PowerPoint slides, postings and handouts will be used to provide information that complements and extends what is available in your course textbooks. Slides will be posted on Blackboard at the completion of each course segment.

## REQUIRED TEXTS AND CALCULATOR

Brayley, R.E., & McLean, D.D. (2008). *Financial Resource Management: Sport, Tourism, and Leisure Services*. Champaign, IL: Sagamore Publishing

Siegal, C. (2013). *Why didn't they teach me this in school? 99 personal money management principles to live by*. North Charleston, SC: Simple Strategic Solutions.

Calculator: You will need a calculator for this course. It must have the capability to raise a number to a power. Completing calculations on your cell phone or any other type of transmitting device is prohibited.

## TOUR 414 TENTATIVE SCHEDULE

Week	Topic	Brayley & McLean: Chapters Siegal: Principles
<b>1</b> 9/1 & 9/3	Financial Management in Context Life Lesson	Brayley & McLean, 1-6 Siegal, 1-12
<b>2</b> 9/8 & 9/10	Financial Management in Context Budgeting and Saving Lesson	Brayley & McLean, 1-6 Siegal, 13-23
<b>3</b> 9/15 & 9/17	Economic Principles; The Time Value of Money Budgeting and Saving Lesson	Brayley & McLean, 7 Siegal, 13-23
<b>4</b> 9/22 & 9/24	Economic Principles; The Time Value of Money Spending Lesson	Brayley & McLean, 7 Siegal, 24-42
<b>5</b> 9/29 & 10/1	Economic Principles; The Time Value of Money Spending Lesson	Brayley & McLean, 7 Siegal, 24-42
<b>6</b> 10/6 & 10/8	Economic Principles; The Time Value of Money Debt and Credit Card Lesson	Brayley & McLean, 7 Siegal, 43-50
<b>7</b> 10/15	Economic Principles; The Time Value of Money Debt and Credit Card Lesson	Brayley & McLean, 7 Siegal, 43-50
<b>8</b> 10/20 & 10/22	<b>Exam 1: Tuesday 10/20</b> Revenue Management Investing Lesson	Brayley & McLean, 8-12 Siegal, 51-59
<b>9</b> 10/27 & 10/29	Revenue Management Housing Lesson	Brayley & McLean, 8-12 Siegal, 60-69
<b>10</b> 11/3 & 11/5	Revenue Management Housing Lesson	Brayley & McLean, 8-12 Siegal, 60-69
<b>11</b> 11/10 & 11/12	Revenue Management Insurance Lesson	Brayley & McLean, 8-12 Siegal, 70-73
<b>12</b> 11/17 & 11/19	Expenditure Management and Planning Quick Tips	Brayley & McLean, 13-19 Siegal, 74-99
<b>13</b> 11/24	Expenditure Management and Planning Quick Tips	Brayley & McLean, 13-19 Siegal, 74-99
<b>14</b> 12/1 & 12/3	Expenditure Management and Planning Quick Tips	Brayley & McLean, 13-19 Siegal, 74-99
<b>15</b> 12/8 & 12/10	<b>Exam 2: Tuesday 12/8</b> Quick Tips	Siegal, 74-99

## TOUR 414 EVALUATION & DESCRIPTION

	<b>Weight</b>
<p><b>Corporate Finance Assignments (multiple grades divided by total)</b>  <i>Description:</i> Short assignments will be given regularly and may include homework, in-class assignments, directed readings and/or problem sets. Your lowest corporate finance assignment grade will be dropped.</p>	20% (0.20)
<p><b>Personal Finance Assignments (multiple grades divided by total)</b>  <i>Description:</i> Your personal finance assignments will allow you to document and analyze your past influences, present practices and future goals in terms of financial management. You will complete a personal finance overview, budget report, spending assignments, credit analysis, housing assignment and final narrative.</p>	20% (0.20)
<p><b>Quizzes (multiple grades divided by total)</b>  <i>Description:</i> Quiz items may be in the form of multiple choice, true-false statements, short answer and/or problem sets. The time allotted for each quiz will vary. Your lowest quiz grade will be dropped.</p>	20% (0.20)
<p><b>Exam 1</b>  <i>Description:</i> Exam 1 items may be in the form of multiple choice, true-false statements, short answer and/or problem sets. You will receive a review sheet prior to the exam.</p>	20% (0.20)
<p><b>Exam 2</b>  <i>Description:</i> Exam 2 items may be in the form of multiple choice, true-false statements, short answer and/or problem sets. You will receive a review sheet prior to the exam.</p>	20% (0.20)
<b>TOTAL</b>	<b>100% (1.00)</b>

### Grading Scale

A+ = 97 – 100	B+ = 87 – 89	C+ = 77 – 79	D = 60 – 69
A = 94 – 96	B = 84 – 86	C = 74 – 76	F = 0 – 59
A- = 90 – 93	B- = 80 – 83	C- = 70 – 73	

## TOUR 414 CLASS POLICIES

1. **Attendance, Punctuality and Participation** – Regular attendance and punctuality are essential to your success in TOUR 414. Demonstrate your business acumen by attending all class sessions and being on time. Attendance will be taken at the beginning of each class. Absenteeism, late arrival to class and early leave taking can affect your overall grade in the class. Beyond any grade penalties for ongoing absences or habitual tardiness, the instructor may issue an “F” grade for the overall course if, after written warning, the student’s absence or tardiness continues at a level that constitutes “non-participation.”
2. **Corporate Finance Assignments: Homework/In-Class Assignments/Directed Readings/Problem Sets** – Throughout the semester, you will regularly have corporate finance assignments, including homework, in-class assignments, directed readings and problem sets. These assignments are to be completed independently unless otherwise indicated by your instructor. Take home assignments are due at the beginning of class on the assigned due date. In-class assignments are due during the class time they are assigned. None of these assignments will be accepted late, nor can they be made up. Your lowest assignment grade will be dropped.
3. **Personal Finance Assignments** – Throughout the semester, you will regularly have personal finance assignments specific to past influences, present practices and future goals in terms of financial management. These assignments are to be completed independently unless otherwise indicated by your instructor. Take home assignments are due at the beginning of class on the assigned due date. In-class assignments are due during the class time they are assigned. None of these assignments will be accepted late, nor can they be made up.
4. **Quizzes** – Throughout the semester, you will regularly have quizzes. All quizzes will be announced in advance. None of these quizzes will be accepted late, nor can they be taken early or made up. Your lowest quiz grade will be dropped.
5. **Exams** – Exams must be completed on the scheduled dates. Only documented absences will be considered for make-up exams.
6. **Instructor Arrival Policy** – If your instructor is not in the classroom at the start of class time, please wait 15 minutes before leaving.
7. **Inclement Weather Policy** – Call 703-993-1000 in the case of inclement weather to determine if class will be held.
8. **Syllabus Changes** – Your instructor reserves the right to change this syllabus in order to improve the quality of the overall learning experience. Changes may apply to the course schedule, specific activities, evaluation or policies. Any changes will be clearly communicated to all students.

## GMU POLICIES AND RESOURCES FOR STUDENTS

1. Students must adhere to the guidelines of the George Mason University Honor Code [See <http://oai.gmu.edu/the-mason-honor-code/>].
2. Students must follow the university policy for Responsible Use of Computing [See <http://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>].
3. 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.
4. 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/>].
5. 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/>].
6. Students must follow the university policy stating that all sound emitting devices shall be turned off during class unless otherwise authorized by the instructor.
7. 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/>].

## PROFESSIONALISM

Students are expected to exhibit professional behaviors and dispositions at all times.

## CORE VALUES COMMITMENT

The College of Education & Human Development is committed to collaboration, ethical leadership, innovation, research-based practice, and social justice. Students are expected to adhere to these principles. <http://cehd.gmu.edu/values/>

