

George Mason University
College of Education and Human Development
Hospitality, Tourism and Events Management

TOUR 414 (001) – Hospitality, Tourism and Events Management Finance
3 Credits, Fall 2018

Tuesday & Thursday, 10:30 a.m. – 11:45 a.m, Bull Run Hall 258

Faculty

Name: Dr. Maggie Daniels
Office Hours: T/R, 12:00-1:00 p.m. and by appointment
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Prerequisites

C or better in TOUR 214 and TOUR 241

Course Postings

Grades and select handouts will be posted on Blackboard

Course Delivery Method

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.

University Catalog Description

Develops skills and competencies for the management of financial resources in hospitality, tourism and events management enterprises. Covers economic principles, the time value of money, revenue streams, pricing and expenditure management. Applies fundamental principles to personal financial management.

Learner 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 hospitality, tourism and events management.
- 2) Describe economic principles and compute supply and demand.
- 3) Describe and compute the time value of money.
- 4) Describe and compute pricing and expenditure principles.
- 5) Apply appropriate decision-making rules in evaluating business investment opportunities.
- 6) Apply for a government or private grant.
- 7) Apply corporate finance principles to personal financial management.

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 Text and Calculator

Siegel, 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.

Recommended Text

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

Course Performance Evaluation

Students are expected to submit all assignments on time in the manner outlined by the instructor.

Assignments, Examinations and Course Performance Evaluation Weighting

	Weight
<p>Attendance, Punctuality and In-class Assignments <i>Description:</i> This is an “upside down” classroom, meaning that we will spend a great deal of time in class working on finance assignments. While most of these in-class assignments are not individually graded, they are assumed to be completed based on your attendance. Attendance will be taken at the beginning of every class. Your overall attendance grade will be determined at the end of the semester based on number of classes attended, with respect to the attendance record taken at the <u>beginning of each class period</u>. You will have one (1) excused absence.</p>	20% (0.20)
<p>Homework: Corporate and Personal Finance Assignments (multiple grades divided by total) <i>Description:</i> Your corporate finance assignments completed outside of class will prepare you for financial management in a business setting and will include directed readings and/or take-home problem sets. 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>Quizzes (multiple grades divided by total) <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>Midterm Exam <i>Description:</i> Midterm exam 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>Final Exam <i>Description:</i> Final exam 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)
TOTAL	100% (1.00)

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	

Other Requirements and Class Policies

1. **Attendance, Punctuality and In-class Assignments** – 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. In-class assignments are due during the class time they are assigned and impact your attendance grade. 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.” You will receive one excused absence.
2. **Homework: Corporate and Personal Finance Assignments** – Throughout the semester, you will regularly have corporate and personal finance assignments to be completed outside of class time. 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 and can be submitted via Blackboard. None of these assignments will be accepted late, nor can they be made up.
3. **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.
4. **Exams** – Exams must be completed on the scheduled dates. Only documented absences will be considered for make-up exams.
5. **Instructor Arrival Policy** – If your instructor is not in the classroom at the start of class time, please wait 15 minutes before leaving.
6. **Inclement Weather Policy** – Call 703-993-1000 in the case of inclement weather to determine if class will be held.
7. **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.

Professional Dispositions

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

Core Values Commitment

The College of Education and 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/>.

GMU Policies and Resources for Students

Policies

- Students must adhere to the guidelines of the Mason Honor Code (see <http://oai.gmu.edu/the-mason-honor-code/>).
- Students must follow the university policy for Responsible Use of Computing (see <http://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>).
- Students are responsible for the content of university communications sent to their Mason 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 with disabilities who seek accommodations in a course must be registered with George Mason University Disability Services. Approved accommodations will begin at the time the written letter from Disability Services is received by the instructor (see <http://ds.gmu.edu/>).
- Students must silence all sound emitting devices shall be silenced during class unless otherwise authorized by the instructor.

Campus Resources

- Support for submission of assignments to Tk20 should be directed to tk20help@gmu.edu or <https://cehd.gmu.edu/api/tk20>. Questions or concerns regarding use of Blackboard should be directed to <http://coursesupport.gmu.edu/>.
- For information on student support resources on campus, see <https://ctfe.gmu.edu/teaching/student-support-resources-on-campus>

For additional information on the College of Education and Human Development, please visit our website <https://cehd.gmu.edu/>.

Class Schedule

Week	Topic	Brayley & McLean: Chapters Siegel: Principles
1 8/28 & 8/30	Financial Management in Context Life Lesson	Brayley & McLean, 1-6 Siegel, 1-12
2 9/4 & 9/6	Financial Management in Context Budgeting and Saving Lesson	Brayley & McLean, 1-6 Siegel, 13-23
3 9/11 & 9/13	Economic Principles; The Time Value of Money Budgeting and Saving Lesson	Brayley & McLean, 7 Siegel, 13-23
4 9/18 & 9/20	Economic Principles; The Time Value of Money Spending Lesson	Brayley & McLean, 7 Siegel, 24-42
5 9/25 & 9/27	Economic Principles; The Time Value of Money Spending Lesson	Brayley & McLean, 7 Siegel, 24-42
6 10/2 & 10/4	Economic Principles; The Time Value of Money Debt and Credit Card Lesson	Brayley & McLean, 7 Siegel, 43-50
7 10/11	Economic Principles; The Time Value of Money Debt and Credit Card Lesson (Note: No class on Tuesday, 10/9)	Brayley & McLean, 7 Siegel, 43-50
8 10/16 & 10/18	Economic Principles; The Time Value of Money Revenue Management Investing Lesson	Brayley & McLean, 7 Brayley & McLean, 8-12 Siegel, 51-59
9 10/23 & 10/25	Midterm: Tuesday, 10/23 Revenue Management Housing Lesson	Brayley & McLean, 8-12 Siegel, 60-69
10 10/30 & 11/1	Revenue Management Housing Lesson	Brayley & McLean, 8-12 Siegel, 60-69
11 11/6 & 11/8	Revenue Management Insurance Lesson	Brayley & McLean, 8-12 Siegel, 70-73
12 11/13 & 11/15	Expenditure Management and Planning Quick Tips	Brayley & McLean, 13-19 Siegel, 74-99
13 11/20	Expenditure Management and Planning Quick Tips (Note: No class on Thursday, 11/22)	Brayley & McLean, 13-19 Siegel, 74-99
14 11/27 & 11/29	Expenditure Management and Planning Quick Tips	Brayley & McLean, 13-19 Siegel, 74-99
15 12/4 & 12/6	Quick Tips	Siegel, 74-99
16 12/18	Final Exam: Tuesday, 12/18 10:30 a.m. – 1:15 p.m.	

Note: Faculty reserves the right to alter the schedule as necessary and will notify students if changes are made.