

George Mason University
College of Education and Human Development
School of Sport, Recreation, and Tourism
Management
Tourism and Events Management

TOUR 414 Section 002 – HTEM Finance
3.0 Credits, Fall Semester 2020

On-Line only

Faculty

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Prerequisites

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

University Catalog 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 Overview

This course examines key aspects of financial management in tourism, hospitality and events industries. It begins with personal applications of financial management principles and then provides for application to business settings.

Course Delivery Method

Due to measures designed to reduce the impacts of the COVID-19 pandemic, instruction will be facilitated through on-line interaction for the entire Fall 2020 semester.

Learner Outcomes or Objectives

This course is designed to enable students to do the following:

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.

Professional Standards n/a

Required Text

Brayley, R.E. and McLean, D.D., 2018. Financial Resource Management: Sport, Tourism, and Leisure Services (3rd Edition). Champaign, IL: Sagamore/Venture Publishing

On-line Learning Activities

On Thursday of each week during the semester, students will have access to the next week's learning materials and activities on the TOUR 414 Blackboard site. Materials may include PowerPoint presentations, video links, lesson notes, practice exercises, assignments, and published articles.

Each week, at 10:30 a.m. on Thursday, Dr. Brayley will hold an on-line tutorial using the Collaborate video conference feature of Blackboard. Students are encouraged to participate in the tutorials. During the tutorial, earlier and current lessons will be reviewed, student questions will be answered, and practice problems will be discussed.

The Discussion Forum is a place for students to ask and answer questions about the course and content material. Students may start a discussion thread, or pose a question in the Course Q&A thread. Some commonly asked questions (and the answers) about course management are already in the forum for reference.

Course Performance Evaluation

Students are expected to submit all assignments on time in the manner outlined by the instructor (e.g., Blackboard, Tk20, hard copy).

Assignments and/or Examinations

Submitted assignments must be original work and are to be submitted on time and in the prescribed

format. Where directions for each assignment include an evaluation rubric, the rubric is to be included with the submitted assignment.

Assignments may include:

1. A personal or corporate expenditure plan.
2. Financial reports.
3. A grant proposal.
4. A mortgage or loan application.
5. A budget presentation.
6. An investment report.
7. A pricing policy.
8. A trends analysis.

The evaluation rubric for each assignment outlines the criteria against which that assignment will be evaluated. Generally, these criteria include on-time submission, appropriate format, professional presentation, originality, and the inclusion of all elements of the assigned task.

All assignments must be presented in a professional format. Assignments must be labelled and submitted as instructed. Students are expected to ensure access to reliable on-line instruction capabilities. Technical problems that do not originate with the University will not excuse late or incomplete submissions of required work or tests.

Unless otherwise stipulated, assignments must be submitted by the designated time on the date it is due. Late assignments will not be accepted. Opportunities to complete additional work or re-submit assignments and tests will not be given for grading purposes.

All tests, Mid-Term Exams and the Final Exam will be scheduled for Thursdays at 10:30 a.m. Tests and exams will be taken on-line during a specified, limited time. Please note that the Final Exam time is tentative and will be confirmed or changed after September 30th.

Other Requirements

This syllabus was prepared in consideration of public health and other conditions prior to the start of the semester. The instructor reserves the right to further change this syllabus as necessitated by changing conditions, or in order to improve the quality of the overall learning experience. Changes may include scheduled activities, class policies, and future grading criteria, and will be communicated to all students in a revised syllabus document.

Grading

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 (A grades indicate excellent performance on evaluated items)

450 to 464= A-	
430 to 449= B+	
415 to 429= B	(B grades indicate very good performance on evaluated items)
400 to 414= B-	
370 to 399= C+	
350 to 369= C	(C grades indicate adequate performance on evaluated items)
300 to 349= D	(a D grade indicates marginal performance on evaluated items)
299 and below = F	(an F grade indicates unacceptable performance on evaluated items)

• **Evaluated Items**

1. Unit Tests (5x10 points)
2. Midterm Exams (2x100 points) [Scheduled for September 24th and October 30th.]
3. Assignments (5x25 points)
4. Final Examination (125 points) [Tentatively scheduled for December 10th at 10:30 a.m.]

Note: The above listed items are the only items used in determining a final grade. No extra credit opportunities will be given.

Professional Dispositions

Students are expected to exhibit professional behaviors and dispositions at all times. Part of the grade for this course is based on professional conduct.(see grading rubric)

See also <https://cehd.gmu.edu/students/polices-procedures/>

Class Schedule

On-line tutorials will be held (using Blackboard Collaborate) at 10:30 a.m. on Thursday of each week. Other learning materials and activities will be available and are scheduled as follows:

Week			TOPIC	READINGS/ASSIGNMENT DUE
24	Aug	28	Introduction. Personal Finance	
31	Aug/Sep	4	Personal finance, Spreadsheets	Assignment #1 (Sep 3)
7	Sep	11	Operational budgeting	Chapters 3, 4, 5 & 6 Assignment #2 (Sep 10)
14	Sep	18	Accounting and reporting	Chapters 7 & 8 Assignment #3. (Sep 17)

21	Sep	25	Revenue management Mid-Term Exam A	Chapter 11 Mid-Term Exam (Sep 24)
28	Sep/Oct	2	Pricing	Chapter 10
5	Oct	9	Entrepreneurship Revenue Sources	Chapters 15 Chapter 9
12	Oct	16	Structure, Staffing, Careers Fall Break - No tutorial	Chapters 1 & 2
19	Oct	23	Philanthropy, Grants	Chapters 12 & 13
26	Oct	30	Sponsorship Mid-Term Exam B	Chapter 14 Mid-Term Exam (Oct 29)
2	Nov	6	Economic principles	Chapter 18 Assignment #4 (Nov 5)
9	Nov	13	Investment, Capital budgets	Chapter 16
16	Nov	20	Capital budgets	Chapter 16
23	Nov	27	Cash Flow management Personal applications Thanksgiving Break – No tutorial	Assignment #5. (Nov 24)
30	Nov/Dec	4	Business planning / Review	Chapter 17
10	Dec	10	Final Exam	Tentatively scheduled for Dec 10 th , 10:30 a.m.

Note: The instructor reserves the right to alter the schedule as necessary, with timely notification to students.

Important Dates

Tuesday, August 24	First week of class
Thursday, September 24	Mid-Term Exam A (10:30 a.m.)
Thursday, October 15	Fall Break (no tutorial)
Thursday, October 29	Mid-Term Exam B. (10:30 a.m.)
Thursday, November 26	Thanksgiving Recess (no tutorial)

Thursday, December 3 Last tutorial
Thursday, December 10 (tentative) Final Exam. (10:30 a.m.)

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://ods.gmu.edu/>).

Campus Resources

- Support for submission of assignments to Tk20 should be directed to tk20help@gmu.edu or <https://cehd.gmu.edu/aero/tk20>. Questions or concerns regarding use of Blackboard should be directed to <http://coursessupport.gmu.edu/>.
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- 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/students/> .