

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

TOUR 414 Section DL1 – HTEM Finance
3.0 Credits, Spring Semester 2021

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 Spring 2021 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

Technical Requirements

To participate in this course, students will need to satisfy the following technical requirements:

- High-speed Internet access with a standard up-to-date, compatible browser is required (note: some browsers are not fully compatible with Blackboard).
- Students must maintain consistent and reliable access to their GMU email and Blackboard, as these are the official methods of communication for this course.
- The following software plug-ins for PCs and Macs, respectively, are available for free download:
 - [Adobe Acrobat Reader: <https://get.adobe.com/reader/>]
 - [Windows Media Player:
<https://windows.microsoft.com/en-us/windows/downloads/windows-media-player/>]
 - [Apple Quick Time Player: www.apple.com/quicktime/download/]

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, student questions will be answered and practice problems will be discussed. Students may submit questions via email before the scheduled tutorial. Attendance and participation are optional, but encouraged. When a test is scheduled, the tutorial will begin immediately following the time period allocated for the test. No tutorial will be held on the days of the Mid-Term Exams.

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 and should be referred to before directing a question to others.

Course Performance Evaluation

Students are expected to submit all assignments on time in the manner outlined by the instructor. Final grades are based on student performance on the evaluation items identified in the syllabus. Students should not request test or assignment ‘do-overs’ for extra credit, nor should they ask for extra assignments for the purpose of grade enhancement.

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 for grading. Opportunities to complete additional work or re-submit assignments and tests will not be given for grading purposes.

Unit Tests will be on Thursdays at 10:30 a.m. (consult the Class Schedule in this syllabus). The Mid-Term Exams are also scheduled for Thursdays at 10:30 a.m. Tests and exams will be taken on-line during a specified, limited time. The Final Exam is scheduled for Tuesday, May 4th from 10:30

a.m. to 1:00 p.m. That date and time will be confirmed and students will be notified early in the semester. Except in extremely unusual circumstances, alternate test and exam times will not be provided.

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 affect 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. Scheduled Unit Tests (5x10 points)
2. Midterm Exams (2x100 points) [Scheduled for February 25th and April 1st.]
3. Assignments (5x25 points)
4. Final Examination (125 points) [Scheduled for May 4th 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.

See also <https://cehd.gmu.edu/students/policies-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
25	Jan	29	Introduction. Personal Finance	
1	Feb	5	Personal finance, Spreadsheets	Assignment #1 (Feb 4)

8	Feb	12	Operational budgeting	Chapters 3, 4, 5 & 6 Unit Test #1 (Feb 11) Assignment #2 (Feb 11)
15	Feb	19	Accounting and reporting	Chapters 7 & 8 Assignment #3. (Feb 18)
22	Feb	26	Revenue management Mid-Term Exam A	Chapter 11 Mid-Term Exam (Feb 25)
1	Mar	5	Pricing	Chapter 10
8	Mar	12	Entrepreneurship Revenue Sources	Chapters 15 Chapter 9 Unit Test #2 (Mar 11)
15	Mar	19	Structure, Staffing, Careers	Chapters 1 & 2 Unit Test #3 (Mar 18)
22	Mar	26	Philanthropy, Grants	Chapters 12 & 13
29	Mar/Apr	2	Sponsorship Mid-Term Exam B	Chapter 14 Mid-Term Exam (Apr 1)
5	Apr	9	Economic principles	Chapter 18 Assignment #4 (Apr 8)
12	Apr	16	Investment, Capital budgets	Chapter 16 Unit Test #4 (Apr 15)
19	Apr	23	Capital budgets	Chapter 16 Unit Test #5 (Apr 22)

26	Apr	30	Business Planning Cash Flow management Personal applications	Chapter 17 Assignment #5. (Apr 29)
4	May		Final Exam	May 4th, 10:30 a.m.

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

Important Dates

January 25 - 29	First week of class
Thursday, February 25	Mid-Term Exam A (10:30 a.m.)
Thursday, April 1	Mid-Term Exam B. (10:30 a.m.)
Thursday, April 29	Last tutorial
Tuesday, May 4	Final Exam. (10:30 a.m.)

Safe Return to Campus

Although this is an on-line course, students must be fully familiar with the document, “Safe Return to Camus and Remote Learning Guidance for Students Enrolled in CEHD Courses,” which is posted as an addendum under the “Syllabus” tab of the course Blackboard site.

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://coursesupport.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/>.