HTM 24100: Managerial Accounting and Financial Management in the Hospitality Operations

Course Description
Managerial and financial analyses of numerical data used for decision-making. Consideration of systems, techniques, information types, and presentational forms used by hospitality management. Emphasis on situations oriented to the hospitality industry.

Restrictions:
Must be enrolled in one of the following Majors:
Financial Counseling & Planning
Hospitality and Tourism Management
Selling & Sales Management

Pre-requisite
(Undergraduate level HTM 14100 Minimum Grade of D- or Undergraduate level MGMT 20000 Minimum Grade of D- or Undergraduate level BUS A2010 Minimum Grade of D-) and (Undergraduate level MA 15200 Minimum Grade of D- or Undergraduate level MA 15300 Minimum Grade of D- or Undergraduate level MATH 15300 Minimum Grade of D- or Undergraduate level MA 15900 Minimum Grade of D- or Undergraduate level MA 15800 Minimum Grade of D- or Undergraduate level MA 15400 Minimum Grade of D- or Undergraduate level MATH 15400 Minimum Grade of D- or Undergraduate level MA 22300 Minimum Grade of D- or Undergraduate level MA 16500 Minimum Grade of D- or Undergraduate level MA 16100 Minimum Grade of D- or Undergraduate level MA 15100 Minimum Grade of D- or Undergraduate level MA 14800 Minimum Grade of D- or Undergraduate level MA M1260 Minimum Grade of D- or Undergraduate level MA 16300 Minimum Grade of D- or Undergraduate level MA 22100 Minimum Grade of D- or Undergraduate level MA 22500 Minimum Grade of D- or Undergraduate level MA 22700 Minimum Grade of D- or Undergraduate level MA 22900 Minimum Grade of D- or Undergraduate level MATH 16300 Minimum Grade of D- or Undergraduate level MA 16700 Minimum Grade of D-)
Course Objectives
At the completion of the course, the student will be able to:

- Describe the major accounting categories that appear on the statement of income, the balance sheet, and equity statements. Particular emphasis will be given to interpretation through comparative analysis.
- Utilize ratio analysis to evaluate managerial effectiveness in meeting objectives.
- Utilize various pricing methods in the hospitality and service industries.
- Describe various costs as found in hospitality and service businesses.
- Define direct and indirect costs, fixed, and variable costs, and discretionary costs.
- Calculate costs of sales.
- Utilize costs to help make business decisions.
- Utilize CVP analysis to calculate the break-even point as well as examine the effect of cost and price changes.
- Describe the budgeting process. Prepare budgeted income statements given information about revenue and cost.
- Analyze differences between planned budgets and actual results.
- Describe how to generate the statement of cash flows.
- Utilize cash management procedures to prepare a cash budget.
- Utilize various decision making approaches to capital investment including payback period, accounting rate of return, net present value, and internal rate of return.
- Utilize Excel as a tool in setting up and examining various financial decisions.