

# 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