Course Instructor:

Office Location:

Office Hours: Monday & Wednesday, 1:00 p.m. – 2:15 p.m.
Monday & Wednesday, 3:45 p.m. – 5:00 p.m.
Or by appointment with at least 24 business hours notice

Phone:

e-mail:

Course Meeting: Wednesday, 5:30 p.m. - 8:15 p.m.
CBC C232


Coursepack from Harvard Business Publishing. Use this link to get student pricing: [http://cb.hbsp.harvard.edu/cbmp/access/51456157](http://cb.hbsp.harvard.edu/cbmp/access/51456157)


Other readings as assigned and provided on WebCampus

Calculator: Texas Instrument BA II Plus.

Course Description
This course is intended as an introduction to financial analysis in the hospitality industry. The emphasis of the course is to study problems and cases and apply accounting and financial information to assist in making executive decisions in the hospitality industry. Students should understand and apply a variety of analytical models of hospitality operation and investment such as forecasting, revenue and profit optimization, and cost control.
Course Objectives
The emphasis of this course is to introduce the student to the functional area of financial management and to present information necessary for managerial decision-making. It is imperative for the student to understand that a good financial decision is a good business decision and vice versa. Overall objectives for the class include developing the student’s ability to:

- Review financial statements
- Calculate and interpret key ratios that are commonly used in hospitality organizations
- Analyze hospitality case studies
- Conduct operations and capital budgets
- Interpret and analyze hotel data from STR including the STAR report
- Conduct impact, marketing and, feasibility studies
- Explain and apply the concept of the time value of money
- Utilize time value of money concepts to assess expenditure programs, loans, and other applications and calculate using a financial calculator
- Estimate the cost of capital including calculating the individual costs of debt, common stock and preferred stock
- Apply different types of project valuation methods including net present value and internal rate of return

Evaluation
Grading components will be weighted as follows in determining your grade for the course:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case Study Analyses (6 @ 7% each)</td>
<td>42%</td>
</tr>
<tr>
<td>Feasibility Study Group Report/Presentation</td>
<td>18%</td>
</tr>
<tr>
<td>Exam 1</td>
<td>20%</td>
</tr>
<tr>
<td>Exam 2</td>
<td>20%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

Grading Scale
A: 93 - 100%; A-: 90 - 92%; B+: 87 - 89%; B: 83 - 86%
B-: 80 - 82%; C+: 77 - 79%; C: 73 - 76%; C-: 70 - 72%
D+: 67 - 69%; D: 63 - 66%; D-: 60 - 62%; F: Below 60%

Extra credit projects will not be given and no grades will be adjusted to make up for poor class performance.

Class Attendance/Participation
Students are expected to be prepared for class. This means reading the chapter prior to class, being prepared to discuss chapter materials, and attempting in class problems in advance. This also includes bringing your textbook, calculator, and homework every day and exam book when required. Class attendance is a necessary but insufficient condition to perform well in this course.

Cell phone usage in class, including text messaging or email is prohibited, as is any technology-enabled watch such as an Apple watch or FitBit. If the phone is even seen it is a
violation and you will be penalized 1% point on your final grade for each occurrence. Headphones are also not allowed

Laptops may be used for note taking only. If you are found to be using this for anything else in class you will be penalized 1% point on your final grade for each occurrence.

Homework/In Class Exercises
Homework and in class exercises are a critical component of this course to help you understand the material. Consequently, homework problems are assigned and should be completed individually.

Depending on how the in class exercises go, the homework problems assigned will vary. At the end of each class the homework problems for the next week will be discussed and posted. Homework is not graded, but it is expected that you do it so you are prepared for the discussion, exams, and to assist with the case study analyses, in addition to learning the material and not just following along. Answers to the homework problems will only be covered in class and not posted. If you miss class please get with another student or come to office hours to cover what was missed.

Case Study Analyses
Case study analyses are required, to really get a firm understanding of the material. These are individual assignments and should be worked on alone. Case studies are due based on the due dates listed in the course schedule and within WebCampus and must be submitted through WebCampus Assignments. They are not be emailed. No other format will be accepted including being sent via email or turned in hard copy. The only exception to this is if WebCampus is down at the university at the due date time. If that occurs you must email the assignment to toni.repetti@unlv.edu by the due date. It is your responsibility to make sure the file can be open and read. No assignments will be accepted after the due date and time since all answers will be given out in class. If you miss a class when we go over a case study it is your responsibility to get the correct answers from another student or come see me after you get the graded assignment back. Each case study analysis must be:

• Submitted as a Word or PDF document. If you are doing spreadsheet in Excel you either have to embed that spreadsheet into Word or save that and the Word document as 1 PDF (in the correct order). Do not submit 2 files. Some case studies you are allowed to use Excel (this is mentioned on the individual cases).
• Double spaced, 1” margins, 12pt Times New Roman font.
• Grammar and professionalism are required
• Even if submitted in Excel do not just ignore all formatting. Make sure all questions are numbered, that is prints professionally in case I need to print it, etc.
• Do not under any circumstances make any assumptions about the case study. All information you are to make decisions on must be in the case study. While you are able to bring knowledge such as different tactics and calculations you are not to bring in other “real world” solutions. For instance if you are given a real world company and asked which direction they should take, the direction should be based off information only given in the case and not what the company did in the real world. You will be graded on the case study support and “real world” answers given that are not stated in the case will greatly reduce your grade.
These case studies are not your typical case study analyses. Each case study will have a set of questions that must be answered for that case study. These questions will be posted in WebCampus. Each analysis must be typed in 12-point font and double spaced if using Word. You can use Word or Excel, but can only submit 1 file type each assignment.

<table>
<thead>
<tr>
<th>Case Study #</th>
<th>Name of Case Study</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Blackshop Restaurant</td>
</tr>
<tr>
<td>2</td>
<td>Weathering the Storm: A case study of Wynn Resorts’ financial performance during the economic downturn</td>
</tr>
<tr>
<td>3</td>
<td>Rwanda Backpackers</td>
</tr>
<tr>
<td>4</td>
<td>La Grande Alliance: Restaurant Francais</td>
</tr>
<tr>
<td>5</td>
<td>Hidden River Golf Club</td>
</tr>
<tr>
<td>6</td>
<td>Hospitality Services – The University of Western Ontario</td>
</tr>
</tbody>
</table>

**Group Project**

There is a group project with a presentation in this course. Each group will consist of 3-4 group members at the beginning depending on how many students are in class. There are no exceptions for more than 3 students in a group. **Details of the project will be posted on WebCampus.**

Students are allowed to select their own group members. You must email the professor and cc your group members a list of all members by the due date (Only one student should email). If you only have 2 people and would like to email just those, a third student will be assigned. If the number of single students and groups with 2 members do not equal, all 2 student groups will be dissolved and groups will be assigned by the instructor on a random basis. No exceptions, so please try and form your groups on your own so you get to work with who you want. The professor will not handle group problems except for no response, which you must prove with emails unanswered. All problems must be reported to the professor at least 2 weeks before the due date. If you are not responding to your group members, you will receive a “0” for the project. Groups cannot be changed after assigned.

**Exams**

Exams will consist of short essay and problems. Students will need to bring an exam book to each exam (you can not do the exam on loose leaf paper). All students are to take special notice of the exam dates stated on this syllabus. **Emergencies will qualify you to have a substitute exam taken within a week of the exam date. This exam will be different than the one given in class. Emergencies only include a medical emergency involving yourself or your immediate family (parents, grandparents, brothers, sisters, spouse, and children only) and documentation starting you are unable to take the exam will be required.** Regular medical appointments, travel plans and excuses related to employment do not meet the requirement for a make-up exam. Once an exam is taken, ex post facto excuses for performance will not be considered.

You must be on time to exams. While you are allowed to enter class late you will not be able to take an exam for any reason once the first person finishes and turns in their exam. You also will not be given extended time if you arrive late.
If you are in university sports or representing UNLV at an official extracurricular activity and will miss an exam due to travel you must provide an official letter and it is your responsibility to schedule your exam for before the rest of the class takes it in class. You are not able to take any exams after the rest of the class. You are required to give at least one full week notice before the missed class to allow for the reschedule. This is also allowed for any legally required missed classes (i.e. military service, jury duty).

Calculators may not be shared during exams or quizzes, this includes handing over calculators after you finish.

All graded assignments will have scores posted on WebCampus while final grades will be posted to MyUNLV. While grades will be posted as soon as possible on WebCampus, do not expect an immediate grade and do not ask when grades will be posted. All grades will be posted as soon as they are available.

Office Hours and Course Questions
Office hours are first come, first served so please allow time in case there are others in front of you. Since this class is very detail based and I need to see your work to understand your progress, you must come to office hours to receive help on problems or projects. In addition no answers will be emailed or given in WebCampus. If you miss class and want to get information from the class such as announcements or answers for in class exercises you must come to office hours. Answers will not be given out in office hours, instead we will work through problems so you need to bring all work including your book, project instructions, etc. Do not come to office hours empty handed.

Do not email asking for answers, the email back will just state to read your syllabus.

I am not allowed to discuss grade information in front of other students. If you have a question about your grades as they are in the grade book you must email me or see me in office hours by yourself. Do not come up to me in the classroom or hall before or after class and ask about your grades, even if it is why you got a “0” on attendance or participation for a day.

If you need to request an appointment for office hours you need to email a request at least 24 business hours in advance. Please keep in mind that emails are only responded during office hours so if you email outside of office hours you may not get a response back until the next office hours. Also, keep in mind that while requests will try to be accommodated they may not be able to be based on scheduling so please be flexible and do not hold appointment requests until the last point. If you make an appointment and do not show up or do not call to cancel or tell the professor you will be late within 10 minutes of your scheduled appointment you will lose 1% point on your final grade.

Emails
Your classes are a professional setting and should be treated as such, this includes emails to the professor. When you email the professor, in either WebCampus or UNLV email, your email should be written as if you were communicating with your work colleague and not your friend.
This includes complete sentences, no text language, etc. All emails must include the following or will not be answered:

Subject line: Class number, section and short subject  
Email body: Properly addressed to the professor, body of the email, and your name

**Academic Misconduct**  
Academic integrity is a legitimate concern for every member of the campus community; all share in upholding the fundamental values of honesty, trust, respect, fairness, responsibility and professionalism. By choosing to join the UNLV community, students accept the expectations of the Academic Misconduct Policy and are encouraged when faced with choices to always take the ethical path. Students enrolling in UNLV assume the obligation to conduct themselves in a manner compatible with UNLV’s function as an educational institution.

An example of academic misconduct is plagiarism. Plagiarism is using the words or ideas of another, from the Internet or any source, without proper citation of the sources. See the Student Academic Misconduct Policy (approved December 9, 2005) located at:  
http://studentconduct.unlv.edu/misconduct/policy.html.

**Honor Policy**  
Academic dishonesty will not be tolerated in this class. It includes, but is not limited to, the following:
1. Cheating on an examination, including quizzes  
2. Stealing examination questions, including quizzes  
3. Substituting one person for another at an examination or any class period  
4. Falsifying data  
5. Destroying, tampering with, or stealing a computer program or file --including the use of another student as the basis of work submitted for project assignments  
6. Plagiarism  
7. Copying all or part of a project or homework assignment  
8. Signing another student’s name to an attendance sheet or violating the integrity of any assignment to which points are assigned

A student who allows his or her work to be copied for an examination, project, or any other type of assignment will be considered to be guilty of academic dishonesty and subject to the same penalty as the student(s) who copied the material.

**If a student in this course is deemed by the instructor to be guilty of academic dishonesty, the student may be assigned a failing grade for the segment of the course or a failing grade for the entire course. In all cases, the instructor will file a complaint with the Office of Student Conduct. It is recommended that students become familiar with their rights and responsibilities by examining the student code document at the following link:**

http://studentconduct.unlv.edu/misconduct/policy.html
Copyright
The University requires all members of the University Community to familiarize themselves and to follow copyright and fair use requirements. You are individually and solely responsible for violations of copyright and fair use laws. The university will neither protect nor defend you nor assume any responsibility for employee or student violations of fair use laws. Violations of copyright laws could subject you to federal and state civil penalties and criminal liability, as well as disciplinary action under University policies. Additional information can be found at: http://provost.unlv.edu/copyright-statements.html.

Disability Resource Center (DRC)
The UNLV Disability Resource Center (SSC-A 143, http://drc.unlv.edu/, 702-895-0866) provides resources for students with disabilities. If you feel that you have a disability, please make an appointment with a Disabilities Specialist at the DRC to discuss what options may be available to you.

If you are registered with the UNLV Disability Resource Center, bring your Academic Accommodation Plan from the DRC to me during office hours so that we may work together to develop strategies for implementing the accommodations to meet both your needs and the requirements of the course. Any information you provide is private and will be treated as such. To maintain the confidentiality of your request, please do not approach me before or after class to discuss your accommodation needs.

Religious Holidays Policy
Any student missing class quizzes, examinations, or any other class or lab work because of observance of religious holidays shall be given an opportunity during that semester to make up missed work. The make-up will apply to the religious holiday absence only. It shall be the responsibility of the student to notify the instructor within the first 14 days of the course for fall and spring courses (except modular courses), or within the first 7 calendar days of the course for summer or modular courses, of his or her intention to participate in religious holidays which do not fall on state holidays or periods of class recess. For additional information, please visit: http://catalog.unlv.edu/content.php?catoid=6&navoid=531

Transparency in Learning and Teaching
The University encourages application of the transparency method of constructing assignments for student success. Please see these two links for further information: https://www.unlv.edu/provost/teachingandlearning https://www.unlv.edu/provost/transparency

Incomplete Grades
The grade of I – Incomplete – can be granted when a student has satisfactorily completed all course work up to the withdrawal date of that semester/session (must be at least three-fourth of the semester), but for reason(s) beyond the student’s control, and acceptable to the instructor, cannot complete the last part of the course, and the instructor believes that the student can finish the course without repeating it. A student who receives an I is responsible for making up whatever work was lacking at the end of the semester. If course requirements are not completed
within the time indicated, a grade of F will be recorded and the GPA will be adjusted accordingly. Students who are fulfilling an Incomplete do not register for the course but make individual arrangements with the instructor who assigned the I grade.

**Tutoring and Coaching**

The Academic Success Center (ASC) provides tutoring, academic success coaching and other academic assistance for all UNLV undergraduate students. For information regarding tutoring subjects, tutoring times, and other ASC programs and services, visit [http://www.unlv.edu/asc](http://www.unlv.edu/asc) or call 702-895-3177. The ASC building is located across from the Student Services Complex (SSC). Academic success coaching is located on the second floor of the SSC (ASC Coaching Spot). Drop-in tutoring is located on the second floor of the Lied Library and College of Engineering TEB second floor.

**UNLV Writing Center**

One-on-one or small group assistance with writing is available free of charge to UNLV students at the Writing Center, located in CDC-3-301. Although walk-in consultations are sometimes available, students with appointments will receive priority assistance. Appointments may be made in person or by calling 895-3908. The student’s Rebel ID Card, a copy of the assignment (if possible), and two copies of any writing to be reviewed are requested for the consultation. More information can be found at: [http://writingcenter.unlv.edu/](http://writingcenter.unlv.edu/)

**Rebelmail**

By policy, faculty and staff should e-mail students’ Rebelmail accounts only. Rebelmail is UNLV’s Official e-mail system for students. It is one of the primary ways students receive official university communication such as information about deadlines, major campus events, and announcements. All UNLV students receive a Rebelmail account after they have been admitted to the university. Students’ e-mail prefixes are listed on class rosters. The suffix is always @unlv.nevada.edu.

**Final Examinations**

The University requires that final exams given at the end of a course occur at the time and on the day specified in the final exam schedule. See the schedule at: [http://www.unlv.edu/registrar/calendars](http://www.unlv.edu/registrar/calendars).

**Reminder regarding classes in your major:**

Not only do professors teach classes, make rules, give tests, and assign grades, but they also write reference letters for students, arrange job appointments/interviews for students, and often seek out students that have demonstrated abilities to match employer requirements. It is important for your major professors to know who you are, understand your career goals, and be aware of strengths that can be communicated to potential employers. Therefore, take your class work seriously and be sure your professors see you as a responsible, reliable, and knowledgeable professional. While I will happily write reference letters I only do them for students who have come to see me and communicated with me outside of the classroom. If I only know you from coming to class and know nothing about you except your grade and performance in the class that does not make a good reference letter and so I will not write those.
### Tentative Course Schedule (subject to change):

<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Topic</th>
<th>Chapter</th>
<th>Assignment’s Due</th>
</tr>
</thead>
</table>
| 8/31   | Wednesday | Course Introduction  
Financial Statement Analysis in Hospitality | Chapters 1-3                 |                                        |
| 9/7    | Wednesday | NO CLASS  
STR Reports  
How to Conduct a Market Analysis STR  
Read Market Feasibility Study Project  
Excel on Lynda.com | Posted Lecture  
Posted Lecture  
Posted pdf  
Link Posted | Any material questions posted by 9/9 in discussion forum |
| 9/14   | Wednesday | Blackshop Restaurant Case Study Analysis  
Ratio Analysis in the Hospitality Industry | Chapter 5                    | Blackshop Groups selection due          |
| 9/21   | Wednesday | Ratio Analysis in the Hospitality Industry | Chapter 5                    |                                        |
| 9/28   | Wednesday | Weathering the Storm Case Study Analysis  
Cost-Volume-Profit Analysis in Hospitality | Chapters 6-7                 | Weathering the Storm                    |
| 10/5   | Wednesday | Cost-Volume-Profit Analysis in Hospitality | Chapters 6-7                 |                                        |
| 10/12  | Wednesday | Rwanda Backpackers  
Cost Approaches to Pricing | Chapters 8                    | Rwanda                                   |
| 10/19  | Wednesday | NO CLASS  
Work on Group Presentations | Chapter 8                    |                                        |
| 10/26  | Wednesday | **Exam #1**  
Cost Approaches to Pricing | Chapters 1-3, 5-7, STR  
Chapters 8 |                                        |
| 11/2   | Wednesday | La Grande Alliance: Restaurant Francais  
Operations Budgeting for the Hospitality Industry | Chapters 9-10                | La Grande Alliance                      |
| 11/9   | Wednesday | Operations Budgeting for the Hospitality Industry | Chapter 13                  |                                        |
| 11/16  | Wednesday | Hidden River Golf Club  
Capital Budgeting | Chapter 13                  | Hidden River Golf Club                  |
| 11/23  | Wednesday | Capital Budgeting | Chapter 13                  |                                        |
| 11/30  | Wednesday | STR Group Presentations | Chapter 13                  | STR Presentations                       |
| 12/7   | Wednesday | Hospitality Services Case Study Analysis  
Any left over STR Presentations | Chapter 13                  | Hospitality Services                   |
| 12/14  | Wednesday | **Exam #2 (6:00-8:00)** | Chapters 8-10,13 |                                        |