

FLORIDA ATLANTIC UNIVERSITY™

Graduate Programs—NEW COURSE PROPOSAL¹

UGPC APPROVAL _____
 UFS APPROVAL _____
 SCNS SUBMITTAL _____
 CONFIRMED _____
 BANNER POSTED _____
 CATALOG _____

DEPARTMENT: HOSPITALITY MANAGEMENT

COLLEGE: COLLEGE OF BUSINESS

RECOMMENDED COURSE IDENTIFICATION:

PREFIX HFT COURSE NUMBER 6467 LAB CODE (L or C) _____

(TO OBTAIN A COURSE NUMBER, CONTACT MJENNING@FAU.EDU)

COMPLETE COURSE TITLE: STRATEGIC FINANCE IN HOSPITALITY MANAGEMENT

EFFECTIVE DATE

(first term course will be offered)

FALL, 2015

CREDITS²: 3

TEXTBOOK INFORMATION: STRATEGIC MANAGEMENT IN THE HOSPITALITY INDUSTRY (3RD EDITION) M D OLSEN, J WEST, AND E C TSE. PRENTICE HALL/PEARSON, 2007 ISBN-10: 0131196626

GRADING (SELECT ONLY ONE GRADING OPTION): REGULAR SATISFACTORY/UNSATISFACTORY _____

COURSE DESCRIPTION, NO MORE THAN THREE LINES: THIS COURSE FOCUSES ON THE FUNDAMENTAL CONCEPTS OF STRATEGIC FINANCIAL MANAGEMENT AS APPLIED SPECIFICALLY TO THE HOSPITALITY INDUSTRY. MANAGERIAL TECHNIQUES, ANALYSIS PROCESSES, TOOLS, AND STRATEGIC FRAMEWORKS FOR CREATING HOSPITALITY FIRM VALUE ARE ALL EXAMINED.

PREREQUISITES*: NONE

COREQUISITES*: NONE

REGISTRATION CONTROLS (MAJOR, COLLEGE, LEVEL)*: GRADUATE STANDING

* PREREQUISITES, COREQUISITES AND REGISTRATION CONTROLS WILL BE ENFORCED FOR ALL COURSE SECTIONS.

MINIMUM QUALIFICATIONS NEEDED TO TEACH THIS COURSE: A MINIMUM OF 18 GRADUATES HOURS OF HOSPITALITY, TOURISM, OR CULINARY ARTS EDUCATION ALONG WITH A MASTER'S DEGREE; HOWEVER, A TERMINAL DEGREE IN HOSPITALITY, TOURISM, CULINARY, AND/OR COMMERCIAL RECREATION OR HIGHER EDUCATION ADMINISTRATION IS PREFERRED. THE INDIVIDUAL MUST ALSO BE APPROVED AS PART OF THE GRADUATE FACULTY OF FAU AT THE TIME OF INSTRUCTION.

Faculty contact, email and complete phone number:
 Dr. Peter Ricci, Director, Hospitality
 Management 561-297-3666
 peter.ricci@fau.edu

Please consult and list departments that might be affected by the new course and attach comments.³ **Not applicable**

Approved by:

Director/Chair:

Peter Ricci

College Curriculum Chair:

Wm R McDaniel

College Dean:

Ken H. [Signature]

UGPC Chair:

[Signature] P.R.R.

Graduate College Dean:

[Signature]

UFS President:

Provost:

Date:

9/11/14

9-10-2014

9-11-2014

10/14/14

10-15-14

1. Syllabus must be attached; see guidelines for requirements:
www.fau.edu/provost/files/course_syllabus_2011.pdf

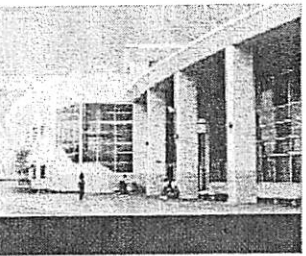
2. Review Provost Memorandum: **Definition of a Credit Hour**
www.fau.edu/provost/files/Definition_Credit_Hour_Memo_2012.pdf

3. Consent from affected departments (attach if necessary)

Email this form and syllabus to UGPC@fau.edu one week before the University Graduate Programs Committee meeting so that materials may be viewed on the UGPC website prior to the meeting.



FLORIDA ATLANTIC UNIVERSITY



**HFT 6467.001, CRN XXXXX, Strategic Finance in Hospitality Management
Fall Semester, 2015**

Location and Time: To Be Determined

OFFERED VIA eLEARNING – NOT FACE-TO-FACE (see eLEARNING BELOW)

Professor Information

Name: Melih "Mel" Madanoglu, Ph.D., CHE (Last name reads as Madonna-Lou)

Office Location: 318 Fleming Hall, Boca Raton Campus

Phone: (561) 297-1378

FAU Email: melih.madanoglu@fau.edu * My preferred communication method.

Office Hours

Tuesdays and Thursdays 12:30 pm – 3.30 pm in 318 Fleming. Also by appointment any day or time with advance notification and scheduling.

Required Text and Materials

Strategic Management in the Hospitality Industry (3rd Edition)

Authors: M.D. Olsen, J. West, and E.C. Tse

Publisher: Pearson/Prentice Hall

Copyright Year: 2007

ISBN-10: 0131196626

ISBN-13: 978-0131196629

Supplementary (Optional) Texts and Materials

Other reading materials will be available online in PDF format.

Course Description

This course focuses on the fundamental concepts of strategic and financial management as applied directly to the hospitality industry. More specifically, it focuses on the techniques, analyses, tools and strategic frameworks for creating hospitality firm value. Students learn how critical competitive methods, critical success factors, and core competencies help create firm value. In this course firm value encompasses all aspects including stockholders, consumers, and employees. Upon completion of this course, students should have an understanding and an appreciation for the role of strategic financial methods in a hospitality organization.

Prerequisite/Co-requisite

Prerequisite: None required
Co-Requisite: None required

Credit Hours

3

Class Time Commitments

According to Florida Administrative Code, Rule 6A-10.033, students must spend a minimum 37.5 hours of in class time during a 3-credit course. Additionally, students enrolled in a 3-credit course are expected to spend a minimum of 75 hours of out-of-class-time specifically working on course-related activities (i.e., reading assigned pieces, completing homework, preparing for exams and other assessments, reviewing class notes, etc.) and fulfilling any other class activities or duties as required.

The course schedule for this course reflects these expectations of students.

Course Student Learning Outcomes (SLOs)

Upon completion of this course students will be able to:

- Demonstrate an understanding of and be able to translate strategic and financial management concepts into useable forms for direct application to enterprises in the services industries with a predominant focus on hospitality and travel industries.
- Describe phases and key concepts of strategic management in hospitality organizations.
- Discuss key strategic management concepts such as: environmental scanning, competitive methods, critical success factors, core competencies and value drivers.
- Establish the relationship between competitive methods, critical success factors and financial performance.
- Develop an understanding of the relationship between value drivers and financial performance.
- Discuss how organizational level competitive methods contribute to firm value.

Grading Scale

<u>Letter Grade</u>	<u>Minimum Grade (%)</u>
A	93
A-	90
B+	87
B	83
B-	80
C+	77
C	73
C-	70
D+	67
D	63
D-	60
F	below 60

Course Evaluation Method

Your final grade is calculated using the following components:

Midterm Exam	30 %
Final Exam	30%
Case Analysis	10%
Project	30%

All letter grades are calculated using the weighted average from all items listed above. Please refer to the above grading scale when determining your overall course grade.

Exact details and specifics regarding exam dates and procedures will be provided during the semester by the professor. Content for the exams may be taken from *any* source: live classroom lectures, online

discussions, assigned chapters in the textbook, assigned articles, class handouts, homework assignments, or website links deemed important. **However, the material on the exams is primarily based on the textbook.**

Students are *required* to check their FAU email accounts on a regular basis at least twice a week.

Additional Course Policies

Late Assignments

No assignments, projects, or assessments (i.e., midterm or final) may be taken late or turned in late *except* as indicated elsewhere in the syllabus for approved reasons (i.e., illness, university-approved absences, religious accommodations, extreme emergencies, etc.). Exams submitted late will only have questions graded that were submitted prior to the end time of the examination.

Attendance Policy

Attendance is not mandatory. The professor believes that students are adult learners and it is up to the student himself or herself if he or she wishes to attend on a regular basis and fully participate in the learning process. Remember, however, that active learning and attendance as well as class involvement regularly correlates positively with better academic performance.

Approved FAU Holidays- No Class

In accordance with FAU guidelines, no assessments or course communications will occur during scheduled FAU holidays. **HOLIDAYS TBD**

Etiquette and Netiquette Policy

Electronic Devices: The use of laptop computers in class is permitted solely in support of learning activities – taking notes, for example. Students may not use instant messenger, write emails, chat, etc. or do anything other than taking notes with a laptop computer. These other activities are bothersome to those fully engaged in the learning process.

Cell phones, PDAs, and other electronic devices capable of communicating outside the classroom *must* be turned off while class is in session. Please do not put them on vibrate and check them during class. Turn them off and place them out of view during the entire class session.

The professor respects each individual to share his or her opinion when speaking in class and asks the same respect to have an uninterrupted class exempt from disturbances these electronic devices may cause.

These devices disturb your classmates far more than you may imagine. When guest speakers are presenting, *all* electronic devices must be turned off out of respect for the speaker.

Students who use their laptop computers for anything other than taking notes will be asked to leave class immediately. A second offense will result in a recorded, failing grade of F in the course.

Tardiness/Early Class Departure

Being late is sometimes a necessity due to unforeseen circumstances. When entering late, please make sure you enter *quietly* and *slowly close the door* so as not to cause a disturbance to those already in class.

Also, sometimes the need to leave class early occurs due to work schedules, unexpected illness, etc. The professor recognizes this possibility and asks students to please leave quietly so as not to disturb the flow of class or your peers' learning environment. Please make sure you quietly close the door as you exit the classroom.

Illness or Extreme Emergency Causing a Missed Assessment (Midterm and/or Final)

A student who misses an exam may receive a makeup exam if he or she suffered from a documented medical illness or extreme emergency. By "documented illness," the professor **requires** a note from a medical professional (doctor, on-campus clinic visit, etc.). An emergency is considered "extreme" if the incident warrants medical attention or otherwise *prohibits* a student from attending the exam. Items such as car problems, computer failure, forgetting, having to work, etc. are *not* considered extreme. The professor will use fairness and ethical behavior in all determinations of what is considered an *extreme* emergency. Determination of whether or not a makeup will be provided will depend on the outcome of this determination.

In addition to documentation, the student (or his or her designee) **MUST** notify the professor within 24 hours of the missed event (i.e., midterm or final) regardless of whether it was missed due to an illness or an extreme emergency. The professor may be reached via telephone or email (contact information listed above). Failure to contact the professor in the time frame provided will result in a grade of 0 being recorded for that particular assessment.

If documentation is provided (for an illness) and/or a determination is made that the emergency *was* indeed extreme, a makeup assessment will be provided to the student. The make-up assessment will be at the identical level of difficulty and course evaluation potential as the original assessment. These policies apply to the midterm and final exam only; these policies do *not* apply to the other areas of the course

(case analysis for example) as there are multiple weeks of time in which students may complete these activities.

Missed exams for any other reason than a documented illness or extreme emergency will not be given a makeup exam.

The above policy is only for those who miss an exam without advance notice; university-approved absence and/or religious holidays **require** advance notification to the professor as stated in the following section.

Make-up Assessments (Midterm or Final)

No assessments (midterm or final) may be made up or rescheduled *except* for approved reasons as indicated elsewhere in the syllabus (i.e., documented illness, university-approved absences, religious accommodation, documented extreme emergency, etc.).

University Approved Absence Policy Statement

In accordance with rules of Florida Atlantic University, students have the right to reasonable accommodations to participate in University-approved activities, including athletic or scholastics teams, musical and theatrical performances, and debate activities. **It is the student's responsibility to notify the course instructor at least one week prior to missing any class, assignment, assessment, or other activity.** Additionally, proper documentation must be provided to the instructor.

Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices and beliefs with regard to admissions, registration, class attendance and the scheduling of examinations and work assignments. For further information, please see <http://www.fau.edu/academic/registrar/catalog/academics.php>

Both the midterm and final exam are scheduled from the very first day of class. In order to change the date due to a religious accommodation request, please notify the professor as early as possible to arrange an alternative date.

Email Account Requirements

FAU students sometimes have problems if they have their FAU emails forwarded to their personal account on another Internet Service Provider (ISP).

As a student in this course, you are **required** to utilize your FAU email address for all correspondence.

All electronic mail correspondence from the professor will be sent to the FAU email address you have on file. Please make sure this address is functioning and able to accept incoming emails.

Lock Down Browser/eTesting Statement

Students do not need to install or utilize "Lock Down Browser" when taking either the midterm or the final for this course via Blackboard. However, students are **required** to have all appropriate plug-ins and other necessary items installed on their laptops if they use their own equipment to take the eLearning assessments. Technical failure is not a valid excuse for a midterm or final exam makeup – or for submitting either the midterm or final exam beyond the scheduled expiration time.

If the student has any doubts about the currency of his or her hardware, software, or ability to use Blackboard, he or she must use an on-campus computer lab or the FAU library to take the exam (whichever facility is open during the posted assessment hours –it is the student's responsibility to verify

Lock Down Browser/eTesting Statement (Continued)

hours of computer lab or library operating hours in advance of the assessment). Student Tutorials in Blackboard are available. After signing into Blackboard, follow the tab at the top of the screen that says "Tutorials". Or, phone the Computer Help Desk at 561-297-3999.

Anti-plagiarism Software

Written components of any assignment or project may be submitted to anti-plagiarism software to evaluate the originality of the work. Any students found to be submitting work that is not their own will be deemed in violation of the FAU Code of Academic Integrity (see below).

Other University and College Policies

FAU Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see **University Regulation 4.0001** at http://www.fau.edu/regulations/chapter4/4.001_Code_of_Academic_Integrity.pdf

Disability Policy Statement

In compliance with the Americans with Disabilities Act (ADA), students who require special accommodation due to a disability to properly execute coursework must register with the Office for Students with Disabilities (OSD) – in Boca Raton, SU 133, (561) 297-3880; in Davie, LA 240, (954) 236-1222; or in Jupiter, SR 110, (561) 799-8010 – and follow all OSD procedures. You may also visit their web site at: www.fau.edu/osd

Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete (“I”). The assignment of the “I” grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete (“I”) grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing (“F”) grade.

Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course by the university deadlines.

Grade Appeal Process

A student may request a review of the final course grade at any time. However, a student may appeal a grade *only* if one of the following conditions applies:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.
- There was a gross violation of the instructor’s own grading system.

The procedures for a grade appeal may be found in Regulation 4.002, Student Academic Grievance Procedures for Grade Reviews. This document may be accessed at the following link:
http://www.fau.edu/regulations/chapter4/4.002_Student_Academic_Grievance_Procedures_for_Grade_Reviews.pdf

Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as “... *activities which interfere with the educational mission within classroom.*” Students who behave in the classroom such that the educational experiences of other students and/or the instructor’s course objectives are disrupted are subject to disciplinary action. Such behavior impedes students’ ability to learn or an instructor’s ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor’s expectations for classroom conduct.

Faculty Rights and Responsibilities

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the “FAU Student Code of Conduct, Regulation 4.007”

To review the FAU Student Code of Conduct, Regulation 4.007, please visit:
<http://www.fau.edu/studentconduct/Student%20Conduct%202012.pdf>

ELEARNING NOTICE: This course will often be conducted virtually as it is a fully online (eLearning) course. In order to stay current, it is the student’s responsibility to check his or her FAU email on a regular basis. It is also highly recommended that students login to the E-learning platform (i.e., Blackboard).

Course Outline*

*The schedule below serves as a tentative overview of the course progression. It is subject to change infrequently based on the learning pace of the students, guest lecturer availability, and other criteria deemed appropriate by the professor. Please be sure to check your FAU emails on a regular basis for the latest class information.

DATE	ASSIGNMENT
Week 1	Class overview discussion, syllabus review, details of class expectations Chapter 1. Leadership, Strategy and the Value Adding Manager
Week 2	Introduction to Performance Measurement in Hospitality Organizations
Week 3	Chapter 2. The Coalignment Model
Week 4	Chapter 3. General Concepts in Scanning
Week 5	Chapter 4. Identifying Forces Driving Change
Week 6	Chapter 5. Scanning the Remote Environment
Week 7	MIDTERM

Week 8

Chapter 6. Scanning the Task Environment

Week 9

Chapter 7. Investing in Competitive Methods GDS

Week 10

Chapter 8. Competitive Methods and Industry Performance

Week 11

Chapter 9. Developing, Maintaining and Enhancing Core Competencies

Week 12

Value Based Management

Week 13

Value Drivers and Firm Value

Week 14

Chapter 10. Implementation and Execution of Strategy-Achieving and Managing Coalignment

Week 15

FINAL & PROJECT due